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Philippine Soldiers Attempt Takeover; Aquino Unharmed

Compiled by Our Staff From Dispatches
MANILA — Several hundred mutinous troops attacked the presidential palace compound early Friday in an apparent coup attempt against the government of President Corason C. Aquino. Mrs. Aquino was safe, her spokesman said.
Reporters near the palace said at least six persons were killed in the fighting, the fifth major coup attempt since Mrs. Aquino came to power 18 months ago and the first since April. Early radio reports said two persons were killed and about 30 wounded.
Mrs. Aquino's chief of staff, General Fidel V. Ramos, said in a radio interview that loyal troops were in control of the area around Malacanang Palace.
The rebel troops were believed to be loyal to Mrs. Aquino's predecessor, Ferdinand E. Marcos.



Policemen in Manila seizing student demonstrators Thursday, the day after a general strike to protest a fuel price increase.

Prospect 'Better' For Arms Pact, Moscow Asserts

Compiled by Our Staff From Dispatches
MOSCOW — The Soviet Union said Thursday that the chances of concluding a major arms agreement with the United States "changed for the better" when West Germany agreed to eliminate 72 Pershing-1A missiles.
Gennadi I. Gerasimov, a Foreign Ministry spokesman, said the West German decision, along with U.S. agreements on verifying a treaty, meant an agreement could be reached by U.S. and Soviet negotiators at arms talks in Geneva.
"Taking into account that the United States has changed its position on verification," Mr. Gerasimov said, "we think that all these problems can be solved by our diplomats in Geneva."
Mr. Reagan has told negotiators in Geneva to alter U.S. demands for continuous on-site inspections to verify compliance with a treaty.
Referring to the initiative on the Pershing missiles by Helmut Kohl, the West German chancellor, Mr. Gerasimov said:
"After the statement of Chancellor Kohl the situation has changed for the better. We have already stated that the federal Republic of Germany could make the first step in advance and now this has been done."
"But I must warn you again," he added, "that we are studying the conditions attached and there are quite a number of conditions."
On Wednesday, Mr. Kohl said his country would eliminate its Pershing-1A missiles once the superpowers concluded an agreement to rid the globe of medium and shorter-range missiles.
Washington provides and controls the nuclear warheads of the missiles.
Mr. Gerasimov's comments were the first official Soviet reaction to both Mr. Reagan's speech and Mr. Kohl's offer.
Mr. Gerasimov accused Mr. Reagan of pouring "a very cold rain" on improving East-West relations with anti-Soviet rhetoric in the speech.
"Washington is trying to persuade all and everyone," Mr. Gerasimov said, "that everything that is being done in the United States is good and everything that is taking place in other countries is bad."
Mr. Gerasimov said the president adopted the tone of a "tired little mentor" preaching to a naughty schoolboy.
He said the Soviet Union was disappointed in Mr. Reagan's speech, which he said "runs See ARMS, Page 2

Kiosk Italy Nears Action on Gulf

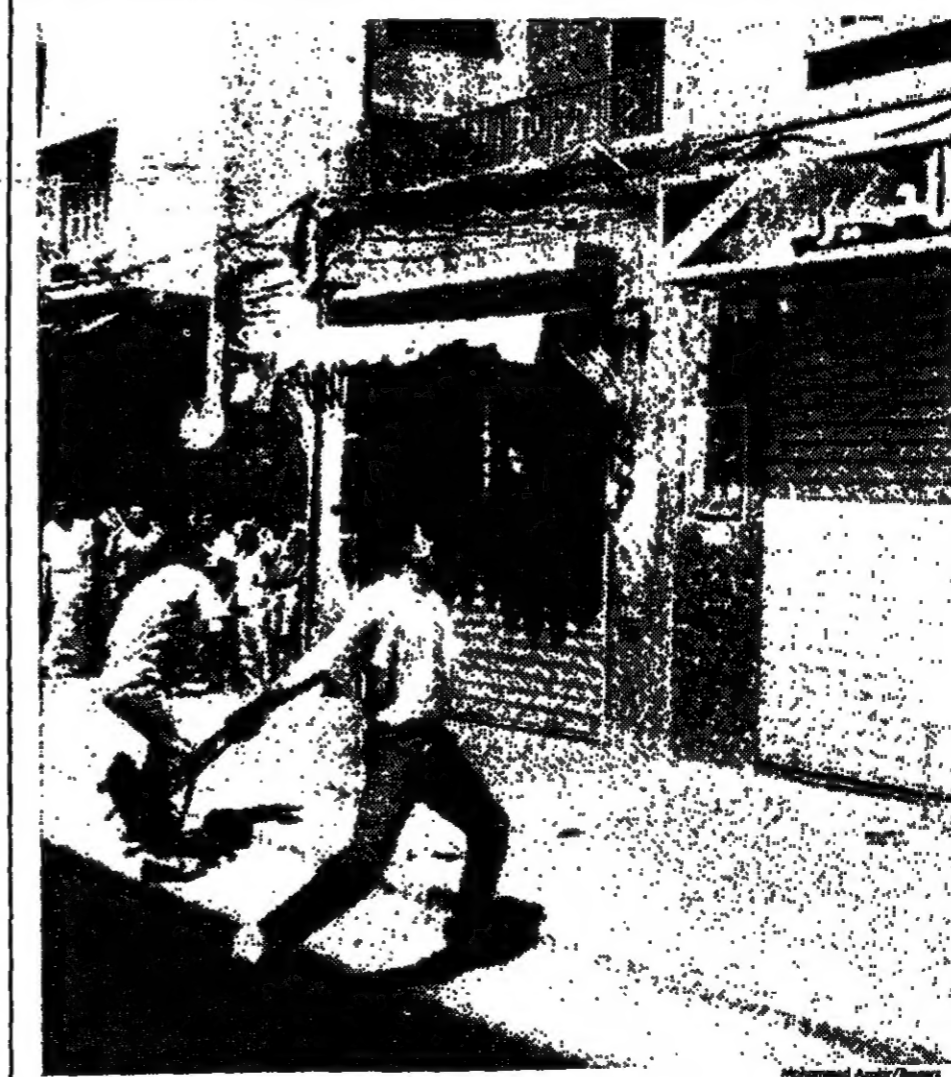
ROME (Reuters) — The Italian cabinet agreed Thursday to send minesweepers to the Gulf if a United Nations cease-fire call fails to halt the Iran-Iraq war soon. Foreign Minister Giulio Andreotti said the cabinet had agreed to give diplomatic efforts a little more time.
The council urged a cease-fire in the Gulf war on July 20. Defense Minister Valerio Zanone said no precise time limit had been set, but added: "It is a question of weeks, if not days."
Mr. Andreotti has been the main architect of Italy's non-interventionist policy, saying diplomatic efforts to end the war are the best way of resolving other tensions in the region.

Nunn Decides Not to Seek White House

By James R. Dickenson
Washington Post Service
WASHINGTON — Senator Sam Nunn of Georgia, considered a potentially strong presidential candidate by many Southern and conservative Democrats, announced Thursday that he would not seek the 1988 nomination.
Mr. Nunn, 48, who is regarded as the foremost Senate expert on defense matters, cited his family responsibilities and Senate duties, particularly his position as chairman of the Armed Services Committee.
[On the Republican side, former Senator Paul Laxalt of Nevada announced that he, too, would not be a candidate.]
The decision by Mr. Nunn, a moderate to conservative Southern Democrat, was a surprise to many Democrats who hoped he would shake a "Seven Dwarfs" image, Page 3.
The Democratic presidential hopefuls try to shake a "Seven Dwarfs" image, Page 3.
The immediate speculation was that the Democratic candidates who would most benefit by Mr. Nunn's decision were Senator Albert Gore Jr. of Tennessee and Representative Richard A. Gephardt of Missouri.
Mr. Gore and the Reverend Jesse L. Jackson are the only two Southerners in the race. Mr. Gephardt, who has made the Southern vote a major part of his strategy, was the second choice of many Southerners who were supporting Mr. Nunn.
In a letter to supporters, Mr. Nunn said: "My new responsibility as chairman of the Senate Armed Services Committee weighed heavily in this decision. With a son in high school and a daughter in college, I am also concerned about the impact of a presidential campaign on my family."
His decision was a disappointment to many Democrats who saw him as their party's strongest candidate in the South, a region that once was solidly Democratic but which has voted Republican in four of the last five presidential elections. Political observers of both parties agree that the Democrats must become competitive in the South to have any hope of regaining the White House.
Many Democrats, however, were skeptical of Mr. Nunn's chances of winning the nomination because he

Dollar Lowers Profit at Toyota, Volvo

International Herald Tribune
Toyota Motor Corp. and Volvo AB, two of the world's leading automobile makers, reported significantly lower profits Thursday. They said that the falling dollar had hurt exports, especially to the United States.
Toyota, Japan's biggest car company, said in Tokyo that its net profit for the financial year that ended June 30 had fallen 21.5 percent to 200.21 billion yen (\$1.4 billion) from a year earlier.
Volvo, the Swedish car, energy and foods group, reported in Stockholm that its pretax profit for the first six months of 1987 had declined 10 percent to 4.29 billion Swedish kronor (\$540 million).
Brian Knox, a senior trader in Scandinavian securities at Kleinwort, Greaveson Ltd., said he was surprised by Volvo's second-quarter results.
"My estimate is they could make 7 billion kronor this year," he said. "And that's a figure I haven't used since before I started to worry about the impact of the lower dollar and their high development costs."
The dollar's decline over the past two years has made both Volvo and Toyota's products more expensive in the important U.S. market.
Toyota's net profit in the fiscal year ended June 30 amounted to 75.09 yen per share, compared with 95.72 yen per share the previous year. Overall, Toyota's sales fell 4 percent.
See AUTOS, Page 13



In Beirut, Fury as the Lebanese Pound Falls
Looters attacking a currency-exchange shop in West Beirut on Thursday during a protest over the decline in value of the Lebanese pound, which has lost 71 percent of its value this year, sending prices of the basic goods that Lebanon imports sharply higher. Several hundred demonstrators marched on Lebanon's central bank, and protesters blocked the road to Beirut airport with burning tires. The bank suspended trading in the currency Thursday to try to stop speculation.

More Miners Dismissed in South Africa

United Press International
JOHANNESBURG — Anglo American Corp., disregarding threats of a national strike in support of striking gold miners, dismissed 18,400 workers at six mines on Thursday and reaffirmed deadlines for 32,000 others to be back at work Friday.
"We are processing dismissals at a number of mines," an Anglo American spokesman, Paul Clothier, said. "Strikers have deadlines to return to work tomorrow at a number of other mines."
Mine operators at Anglo American, which employs most of the 330,000 miners, also said about 3,000 miners refused to leave underground work stations at the Western Deep Levels mine, where the world's deepest shafts go down three miles (4.8 kilometers).
Mr. Clothier said 6,000 men were dismissed from the Western Deep gold mine Thursday, including the estimated 3,000 involved in the sit-in. Mr. Clothier also said violence was reported late Wednesday at the gold mine, but he declined to disclose details.
In the past, mine owners usually have rehired most of those dismissed.
The dismissals followed the miners' rejection Wednesday of an offer made by the Chamber of Mines, which represents the six largest coal and gold mining companies.
The chamber had offered a 10 percent increase in vacation pay and a doubling of death benefits.
Anglo American instituted wage increases of 15 to 23.4 percent effective July 1. The National Union of Mineworkers reduced their demand for a wage increase on Tuesday to 27 percent from 30 percent.
About 29,000 strikers have been dismissed since the strike began Aug. 9.
Earlier Thursday, South Africa's biggest labor federation warned it might call a national strike if mine owners dismissed strikers.
"Black workers in this country have few weapons, but one of those weapons is withdrawal of labor," said Jay Naidoo, general secretary of the Congress of South African Trade Unions. "A general strike is not a last resort. It is one of the weapons we have."
Mr. Naidoo added: "The mine See STRIKE, Page 2

From Top Down, a Web of Scandals

By Margot Hornblower
Washington Post Service
NEW YORK — At his corruption trial last year, Stanley Friedman, the Democratic Party boss of the Bronx and former deputy mayor, was asked if he had been paid \$10,000 to make two telephone calls to city officials on behalf of a developer.
"One phone call," Mr. Friedman corrected, with a small, satisfied smile.
The swagger is a trademark of New York politics in the age of the boom. If money is to be made in the soaring stock market and the rush of real estate, it is also there to be made by the politicians, bureaucrats and party regulars who have oiled the machinery for the private sector's profits.
A score of officials — some of the most powerful elected officials in the city, several of Mayor Edward I. Koch's closest associates and department heads, judges, party officials and a state legislator — have been indicted, convicted or forced out under a cloud in the last 20 months. More are under investigation.
The trials and investigations have exposed the gangsterous dealings between the city and the Democratic Party machine. Influence peddling, patronage, favoritism, conflict of interest and huge campaign contributions that had remained legal under lax city and state statutes have suddenly been spotlighted.
In March, City Hall reporters gave the title "Greedlock" to their annual theatrical roast before an audience of 2,000 city officials and prominent New Yorkers. A white-suited Mayor Koch was depicted dancing to such lyrics as "I'm not indicted! / And I'm so delighted!"
Nonetheless, in a Democratic-controlled city that historically has seen waves of reform politics follow waves of corruption, a vigorous reform movement has yet to grow out of the revelations.
Corrupt borough presidents and party bosses in Queens and the Bronx have been replaced by former close associates. Mr. Koch is talking about running for a fourth term in 1993.
"We've got a lot more educating to do," said U.S. Attorney Rudolph W. Giuliani, who has led many of the corruption investigations. "Why does it cost so much to live and do business here? Part of the See NEW YORK, Page 3

Pop's Mega Best Seller Ends Silence

By Mike Zwerin
International Herald Tribune
PARIS — You can hear 38.5 million sighs of relief. Our hero's image problems seem over. After five years without releasing an album, and after persistent rumors that he has become withdrawn and eccentric, Michael Jackson is back on record.
Considering Jackson's past performance — "Thriller" entered the Guinness Book of Records as the best-selling LP of all time, with more than 38.5 million records shipped — this is a financial and sociological event. On the financial side, although specific figures are not available, it can be estimated that total sales are close to \$300 million.
"I Just Can't Stop Loving You," the first single of Jackson's new album, is already number one on the "Music and Media" magazine "European Hot 100" chart. On Monday, the day "Bad" will be released, CBS predicts that five million albums will immediately move worldwide.
The record industry is happy (he'll bring people into the stores), his fans are happy and after Monday (if the hype works) we'll all be happy.
Three years ago, Jackson turned morose and more withdrawn than ever after a highly touted "Victory Tour" reuniting him with his brothers

Eccentric Economics Book Wins Big U.S. Audience

By Jonathan Peterson
Los Angeles Times Service
LOS ANGELES — A new best seller predicting economic catastrophe, "The Great Depression of 1990," has suddenly become a fashionable topic among economists as well as a fast-growing number of lay readers.
The author, Ravi Batra, a professor at Southern Methodist University, banks in overnight celebrity. A wave of publicity in newspapers and magazines keeps the royalties rolling in, and the book has risen to third place on The New York Times nonfiction best-seller list.
Mr. Batra's views, however, developed far from the U.S. mainstream. They are grounded in an offshoot of Hinduism, one whose more zealous adherents were associated with a wave of violence in India several years ago.
The movement's guru, Prabhat Ranjan Sarkar — who Mr. Batra cites repeatedly in the book — was imprisoned for the murder of six dissident members of the group in the 1970s, although the conviction was overturned on appeal.
Mr. Batra's financial advice is also unconventional. He tells readers to sell all their real estate after mid-1989. Pension assets? Individual retirement accounts? Cash them in after the impending stock market crash, he advises.
The book's foreword has become something of an embarrassment to Lester C. Thurow, the well-known economist and dean at Massachusetts Institute of Technology, who wrote it.
He agreed to lend his name to the project at a time when

Bonn Social Democrats And East German Party Call for Joint Reforms

By Robert J. McCartney
Washington Post Service

BONN — Prominent representatives of the Social Democratic Party in West Germany and the Socialist Unity Party in East Germany issued a joint declaration of goals Thursday calling for an end to the arms race and "peaceful competition" between their two systems.

The document was issued 11 days before a scheduled visit to West Germany by the East Ger-

man chief of state, Erich Honecker. A Social Democratic Party official said that the timing was "favorable" but a coincidence, inasmuch as the two sides began work on the paper two years ago.

The Social Democrats' Basic Values Commission, which is associated with the left wing of the party, helped prepare the document as part of a long-standing effort by the West German party to increase cooperation with the East Germans.

In an apparent indication that some Social Democratic factions were uncomfortable with such work, a party spokesman said that the paper was not an official party document. But the party chairman, Hans-Jochen Vogel, "welcomed" the paper, the spokesman said.

The Social Democrats, who lead the opposition to Chancellor Helmut Kohl's center-right coalition, have sought to use their cooperation with the East Germans to portray themselves as the party that is best suited to improve relations with the East bloc.

In the past two years the two parties have issued proposals for a 185-mile-wide (300-kilometer-wide) corridor in central Europe free of nuclear weapons, and for a zone free of chemical weapons.

The 18-page document issued Thursday, entitled "Conflicting Ideologies and Common Security," was presented by representatives of both parties at news conferences in Bonn and East Berlin.

The East German Academy of Social Sciences, which is associated with the ruling party's Central Committee, represented the party in preparing the paper.

The document emphasized that the democratic and Communist systems must give up any thought of triumphing over each other through violence and must concentrate instead on overcoming their differences through reforms on either side.

"At present," it said, "the most important task is to halt the dynamics of arms buildup and to set in motion a dynamic process of disarmament."

"Both sides have to be prepared," it added, "for a lengthy period of time during which they will have to coexist and get along with each other."

Social Democratic officials expressed particular satisfaction with language calling for openness in political affairs. The East German government has been skeptical of the policy of openness initiated by the Soviet leader, Mikhail S. Gorbachev.

"Open debate on the competition between the systems, their successes and failures, advantages and disadvantages must be possible within either system," the document said.

It said that it was necessary for both countries to "facilitate the dissemination, on their territory" of publications from all European nations. East Germany sharply restricts distribution of non-Communist newspapers and magazines.

Protests on Wednesday paralyzed public transport and commerce in Manila and elsewhere, triggering violent clashes with the authorities. Four persons were wounded when the police fired on strikers who refused to disperse in Bacoor, just south of Manila. Nationwide, 127 people were arrested Wednesday.

(AP, UPI)

MANILA: Attempted Mutiny

(Continued from Page 1)

The presidential spokesman, Teodoro Benigno, said Mrs. Aquino and her family were safe inside her residence across the street from the main Malacanang Palace compound.

"The situation immediately around her residence is under control," Mr. Benigno said. "She asked me to call radio stations to say her family is all right and for the country not to worry about her."

A resident of the palace area, Rene de los Reyes, said the attack started around 1 A.M. when truckloads of militaries approached the palace.

Mrs. Aquino's government has survived several coup attempts since she took power in a military-civilian uprising that deposed Mr. Marcos in February 1986.

Military sources said the attack Friday was the most serious since January, when militaries attempted to seize news media and military facilities in the capital in an attempt to restore Mr. Marcos to power.

In April, a small group of rebels stormed army headquarters at Fort Bonifacio in an attempt to free those jailed after the January attack. Most were captured.

On Thursday, the police chased away protesters and arrested 71 people, including the strike organizer, Medardo Roda.

Transportation in Manila remained impaired and some shops and businesses stayed shut Thursday, but the nationwide strike called to protest government-ordered fuel price increases was less severe than on Wednesday.

Brigadier General Alfredo Lim, the Manila police chief, said Mr. Roda, chairman of the United Association of Transport Workers Nationwide, was arrested for "inciting to sedition."

Protests on Wednesday paralyzed public transport and commerce in Manila and elsewhere, triggering violent clashes with the authorities. Four persons were wounded when the police fired on strikers who refused to disperse in Bacoor, just south of Manila. Nationwide, 127 people were arrested Wednesday.

(AP, UPI)

JACKSON: Pop Music's Mega Best Seller Ends Silence

(Continued from Page 1)

videos. It began to get a bit kinky and, anyway, why hadn't he made a record in five years?

All of it is now put to rest. CBS France has released a photo of a smiling Jackson standing beside two of his executives at a recent company sales conference in New York ("without mask and without oxygen tent," says the accompanying text), and a press attaché reports he had a firm handshake and is a shy, likable young man. She said that if he had his money, she'd have a zoo too.

The new album speaks for itself. "Bad" is technically and commercially perfect, and a perfect sequel to "Thriller."

Perfection starts with the name. "Bad" means "good" in African-American slang, it implies people like Malcolm X, Eddie Murphy, John Coltrane and of course Michael Jackson — blacks who forced white society to accept them on their own terms. The last thing a black star in America wants to be is "good." Uncle Tom was "good." The name even suggests possible sequels — "Badder" and "Baddest," for example.

Perfection continues with the credits: "Our deepest gratitude to the Creator for the tireless efforts of those who generously gave of themselves — creatively, physically and spiritually — in the making of this music." The long list of names that follows includes God, Marion Brando, Robert De Niro, Henri Salvador and Martin Scorsese. Perfection also involves highly visible videos, something Jackson guaranteed — "Bad" the video was directed by Scorsese with a budget of a cool \$1 million.

The album's production is about as perfect as possible, something we have come to expect from Quincy Jones. It is not always clear whether Jones sets or tailgates trends but in either case he's always right there on the cutting edge. Anybody's definition of the edge would include a heavy dose of electronics in the style of Prince, the (at least until next Monday) current "Baddest Cat on the Scene."

The title song might be interpreted as being a macho missile aimed directly at Prince's palace: "Well they say the sky's the limit / And to me that's really true / But my friend you have seen nothing / Just wait 'til I get through ... Because I'm bad ... / You know I'm bad, you know it."

"Speed Demon" makes life in the fast lane seem slow. Though the verbal ambiguity of this number appears to be out of control, the vigor of the presentation blows doubt away. Jackson moves fast and clean. He's streamlined. "Speed Demon" screams "state of the art" with blinding confidence.

"Man in the Mirror" features bells and a message: "If you wanna make the world a better place / Take a look at yourself and then make a change." The question is how Jackson recognizes himself in the mirror, but any answer is blown away, too. A modulation to the new key accompanies the word "change," a subtle touch.

It is hard to avoid sarcasm analyzing these formulas. "Bad" is a formula album. There are so many, they are so obvious. But their gusto demands reluctant respect and you certainly want a second listen.



Kim Woo Jung, the chairman of the Daewoo Group, expressing his regret to thousands of workers over the recent strike and the death of a worker at the company's shipbuilding plant on Koje Island. At right is Yang Ton Seng, the union head at the facility, and at center is Yoon Young Seok, president of Daewoo Shipbuilding & Heavy Machinery Co.

Seoul Orders Crackdown on Leftists It Blames for Widespread Strikes

Compiled by Our Staff From Dispatches

SEOUL — The South Korean government said Thursday that it had ordered a crackdown on pro-Communist agitators it blames for fomenting nationwide labor turmoil, saying the unrest threatened political reforms that have been promised.

Prime Minister Kim Chung Yul, speaking on nationwide radio and television, said the government would "from now on mobilize fully its law enforcement power to root out forcefully the impure leftist forces from our society."

However, Mr. Kim made no criticism of the many thousands of workers who have gone on strike in recent weeks.

Meanwhile, the dissident National Coalition for a Democratic Constitution said memorial rallies would be held in nine cities Friday to coincide with the funeral for a shipyard worker killed Saturday in a clash with riot police on Koje Island.

The coalition, which triggered widespread anti-government protests in June that forced the government to announce sweeping democratic reforms, appealed to workers throughout the country to strike and occupy factories after the rallies.

Mr. Kim's address to the nation was made as workers, mostly demanding pay raises, were striking at about 640 companies across the country.

Speaking after an urgent cabinet meeting, he said leftist forces had infiltrated university campuses and

trade unions and were "earnestly launching struggles to overthrow the free democratic system."

Students are expected to resume anti-government demonstrations when universities reopen next week after the summer vacation.

Mr. Kim suggested that one coalition leader and the top leaders of the new Nationwide University Student Representatives Council were leftist.

Justice Minister Chung Hae Chang told a cabinet meeting earlier Thursday that 60 suspected radicals had been arrested in the past week after allegedly trying to infiltrate factories disguised as workers.

Diplomatic analysts said they did not believe the anti-leftist broadside meant Seoul was backing away from its newly conciliatory labor policies. They said they expected Seoul to honor its July 1 pledge, forced by weeks of angry street protests, to write a new constitution and allow free elections this year for a president.

One West European diplomat said: "The government knew, when it opened the political floodgates, that the workers would immediately swarm in with a string of demands and it was ready to tolerate them." (Reuters, AFP)

NUNN: Georgia Senator Decides Not to Seek Presidency

(Continued from Page 1)

is much more conservative on both domestic and foreign policy issues than most of the Democratic Party.

Because of his hard work and mastery of detail, he is highly respected on defense issues. A champion of a strong defense, he has generally supported increased military spending and was instrumental in working out the compromise that enabled the administration to get some funding for the MX missile.

He has not always been predictable, however. Although he voted for research funds for President Ronald Reagan's Strategic Defense Initiative, he undercut the president's argument that it could act as a nuclear shield for the entire population of the United States.

■ Laxalt Pulls Out
Mr. Laxalt announced Wednesday that he was ending his pursuit of the presidency for financial reasons. The Washington Post reported.

That left six Republican contenders.

The Nevada, one of Mr. Reagan's closest friends for more than two decades, said that he had been unable to raise enough money to wage a strong campaign.

The announcement caught many of his campaign workers by surprise. Despite his 12 years in the Senate and close relationship with Mr. Reagan, Mr. Laxalt had been unable to gain much ground on his rivals in public opinion surveys.

Chirac Scores Image Coup By Becoming Madonna Fan

International Herald Tribune

PARIS — As French politicians prepare their postvacation *rentrée*, in bursts of politics and showbiz, Prime Minister Jacques Chirac has eclipsed everyone by lining up his star with that of the pop singer Madonna, who because of him will be allowed to perform in a Paris suburb Saturday. And all this thanks to his newest and most unusual adviser, his daughter, Claude.

Pierre Ringenbach, the mayor of Soaux and a member of Mr. Chirac's party, had originally banned the concert on safety and other grounds, notably fears that the 100,000 people expected would ruin the lawn in the park. But Madonna, who is on a sellout tour of Europe, said she did not want to perform anywhere else.

"Like a lot of young people, I like Madonna very much," Miss Chirac, 24, said in an interview with Agence France-Presse. "So I made Papa listen to my records and watch videos, telling him that we risked losing a musical event of great importance."

Her father looked into the matter with his colleagues, and together they found a solution," she said. After two weeks of negotiations and, reportedly, strong nudging from Mr. Chirac, the Soaux city council agreed that "all should be done to allow the event to go ahead under the best conditions."

The turnaround was the culmination of a campaign by Miss Chirac in newspapers and on radio to mellow her father's image. Miss Chirac, who has a degree in economics but is said to be more interested in show business, has been telling the public that her father is not as tough as he seems. To make it clearer she has been escorting him to concerts and trendy nightspots.

At a meeting this week for young members of his Rally for the Republic party, Mr. Chirac held up a cover of a Madonna record and officially declared her a "beautiful and great artist." This, of course, got more press attention than his political statements.

Madonna was expected in Paris on Thursday. Before her concert Saturday she is to meet with Mr. Chirac and his family.

It is difficult not to write blurbs about "Just Good Friends," a sublime duet with Stevie Wonder. They are totally pumped up with each other. The thought may cross your mind that Stevie is sort of holding back not to make the kid look bad. His synthesizer programming is superb.

Jackson's voice is in general mixed further back than on "Thriller" — way back. The drum machine deserves top billing. Covered by Prince's electronics, the mix builds in a sort of tension. You feel the voice wanting to break out. He sings with a sense of urgency that flirts with hysteria. He leans about as far in front of the beat as possible without falling off, he sounds like he means it, he sings well and the voice-recognition factor remains immediate.

So the ingredients are all there: bright sound ("special thanks to the Mitsubishi support team"), an urgent beat that's hard to sit still through, a touch of rap, a choir, funk bass lines galore, a soulful Jimmy Smith organ solo and slick vocal duets with Stevie Wonder. If this product has one imperfection, it sounds somehow not "bad" enough, only skin-deep bad, not tough enough, you suspect it has been spiffed up to appeal to at least 38.5 million customers of every race, creed, color and aesthetic preference. Which it may very well do.

Michael Jackson will tour the world starting in Japan in October, followed by Australia and North America. He is scheduled to arrive in Europe in mid-1988. Scorsese's video will be broadcast in France by TF-1 on Sept. 4, and like the album itself, should be just about impossible to miss wherever you are starting next week.

Japan Orbits Satellite and Boosts Hope For Business

Reuters

TOKYO — Japan successfully launched a new, powerful rocket Thursday, boosting its chances of an early entry into the international satellite-launching business.

The launching, delayed for last week due to equipment malfunction, was broadcast live on television.

The three-stage H-1 rocket, powered by one U.S. and two Japanese engines, blasted off from the Tanegashima Space Center in southern Japan on course to place an experimental, multipurpose satellite in a geostationary orbit.

In contrast to earlier Japanese rockets that relied heavily on the U.S. Delta designs and American components, only the first-stage engine and the strap-on boosters of the H-1 were bought from U.S. companies.

The rocket's controlling unit was wholly developed by Japan's National Space Development Agency along with key engines for the second and third stages, which require more precision than the first stage.

The launching followed a test lift-off last year of an experimental two-stage rocket.

Reliance on U.S. technology has accelerated Japan's know-how in satellite technology. But related contractual restrictions have blocked its entry into the satellite-launching market.

The H-1 will be used to launch eight more communications, weather and other satellites over the next three years. It will serve as the basis for a larger H-2 rocket due to make its debut in 1992, a spokesman said.

The H-2, planned as the launcher for Japan's own space shuttle, is expected to be constructed entirely of Japanese-made and licensed parts.

The predecessors of the H-1 rocket were based on the U.S. Delta rocket and the Japanese used a U.S.-designed inertial guidance system to follow their flight paths into orbit.

The Kiku-5 (Chrysanthemum-5) satellite, Japan's 36th so far, will be used by researchers to study designs for improved and heavier geostationary satellites, such as big-capacity communication satellites.

(Reuters, AFP)

WORLD BRIEFS

India Says It May Settle Bhopal Suit

NEW DELHI (NYT) — The government declared Thursday that it was prepared for "a fair and just settlement" that would end an acrimonious court battle with Union Carbide Corp. over compensation for the victims of the gas leak at Bhopal in 1984.

In a statement before a court at Bhopal a government attorney said the government was prepared to accept a settlement. It was the first time in recent months that India had publicly indicated willingness to settle the dispute out of court.

The attorney, Vepa Sarathy, did not say what amount the government would consider fair for all pending claims before the Bhopal court. India is seeking \$3.3 billion in damages. The leak from a Union Carbide subsidiary's pesticide plant at Bhopal killed more than 2,500 people. More than 200,000 were injured and many are still under treatment.

24 Killed in Pakistan Ethnic Clashes

KARACHI, Pakistan (Reuters) — Ethnic violence spread Thursday in Pakistan, with curfews imposed in two cities as the death toll rose to 24 in two days of riots. The clashes began Wednesday in Karachi, where at least 18 people have been killed and more than 80 injured, doctors said.

Officials said that the army was called in Thursday to enforce a curfew in Hyderabad, 110 miles (175 kilometers) east of Karachi, after persons were killed Thursday in rioting between Muhajirs and Pathans. A curfew was imposed and troops were called in Wednesday in Karachi. The police said that they had arrested more than 60 people and that about 125 shops and houses were set ablaze. The rioting began Wednesday following a gunfight between members of the two groups near Karachi Airport. Pathans, originally from Pakistan's North-West Frontier Province and Afghanistan, have a long history of rivalry with Muhajirs, who immigrated from India upon partition in 1947.

Test of Shuttle's Booster Is Aborted

BRIGHAM CITY, Utah (AP) — The first full-scale test firing of a space shuttle booster, redesigned to remove the flaw that destroyed Challenger, was aborted Thursday less than 20 seconds before it was to begin.

Officials said a cooling system that is part of the horizontal test stand had failed. An eight-inch (20-centimeter) water line sprung a leak, said a spokesman for Morton Thiokol Inc., the company that makes the rocket. The water is used to cool the rocket after it is fired.

The 12 million-pound (5,400,000-kilogram) rocket was scheduled to burn for about two minutes in a ground test of four redesigned joints in the steel ball. But with more than 500 guests watching, technicians from Morton Thiokol were within seconds of firing the rocket when they announced the test had been aborted. The firing is to be the first of a series of full-scale ground tests the solid fuel rocket must pass before the U.S. shuttle fleet is permitted to fly again. The first shuttle flight is scheduled June 2, 1988.

Waite in Good Health, Iranians Say

LONDON (AP) — A reporter for the British Broadcasting Corp. in Tehran said Thursday he received assurances from official sources that Terry Waite, the special envoy of the Church of England, was in good health. Mr. Waite disappeared in Lebanon in January.

John Simpson, the correspondent, said that Mr. Waite, who had gone to Lebanon to negotiate the release of Westerners held hostage, was still in Lebanon and "both his captors and the Iranians are anxious to ensure that nothing happens to him."

Mr. Simpson said his information came from "high up in the Iranian structure, from a person who has access to the full facts about Terry Waite's kidnapping and imprisonment." He added that, "if and when Terry Waite is finally released, we can be sure that the first decision will be taken here, in Iran."

Soviet Tests Million People for AIDS

MOSCOW (Reuters) — One million people have been tested for AIDS in the Soviet Union and 102 carriers of the virus have been detected so far, including 80 foreigners, a senior Soviet health official said Thursday. Mikhail Narkievich, head of the Health Ministry's department of infectious diseases, told the trade union newspaper *Trud* that a decree adopted this week to fight the spread of acquired immune deficiency syndrome would serve as a warning to people "who threaten the health of the nation" through sexual promiscuity.

He said the law, which empowers the authorities to force people to be tested for AIDS and imprison those who infect others, would target "high-risk" groups, including homosexuals, drug addicts, blood donors and Soviet and foreign nationals arriving from "risk" countries. He did not specify which countries.

For the Record

Ferdinand E. Marcos, the exiled former president of the Philippines, and his wife, Imelda, have been granted the right to remain in the United States for another year under "special parole" status, according to an official of the U.S. Immigration and Naturalization Service. (WP)

TRAVEL UPDATE

Tourism Is Growing in the Caribbean

KINGSTON, Jamaica (AP) — Caribbean nations that have suffered from weak prices for their main commodity exports are getting some relief from increased tourism, according to the Caribbean Tourism Development Center, based in Barbados.

The center said tourism is growing significantly in most of the Caribbean resort countries. That growth has been spurred by the decline in the value of the U.S. dollar against European currencies, it said.

Tourist arrivals from January to April were 12 percent higher than the corresponding period last year. The Caribbean tourism industry grew last year by 5 percent in the volume of arrivals, boosted by an 8-percent increase in U.S. visitors.

Spanish authorities ordered air controllers in Barcelona on Thursday to expand minimum services during a 24-hour strike Saturday to avoid a repeat of the airport chaos that affected thousands of vacationers last week.

Complaints in Spain that drugged drivers gamble against death at high speeds has come under police investigation. A senior police officer said Thursday they were checking reports that drugged motorists race through oncoming traffic in highway death belts involving large sums. (Reuters)

London bus services were disrupted Thursday by a strike called in protest over the death of a conductor who was stabbed in an argument over a fare. Babu Shah, 43, died Aug. 7, one month after the incident near Hyde Park. The police have charged a suspect. (AP)

A collision with a cow on a Brazilian runway near the Brazilian border has grounded Guyana's only remaining domestic airplane, a propeller-driven HS-748, crippling air service to the interior, a spokesman for Guyana Airways said. (UPI)

ARMS: Soviet Sees Improved Chances for a Geneva Pact

(Continued from Page 1)

counter" to the current climate of East-West relations.

Mr. Reagan challenged the Soviets to permit self-determination in its Eastern European satellites, to stop fomenting revolution from Afghanistan to Nicaragua and to tear down the Berlin Wall. He also said an arms agreement was close at hand.

Mr. Gerasimov said the speech "had nothing new."

"The speech is made up of the old baggage of anti-Soviet rhetoric down to the use of the expressions of the type 'crusade for freedom,'" he said.

"Now it has almost become a rule with the U.S. side to start building up enmity before each important Soviet-American meeting," Mr. Gerasimov said. He was referring to Foreign Minister Eduard A. Shevardnadze's scheduled visit to New York and Washington in September.

Mr. Gerasimov denied that Mikhail S. Gorbachev, the Soviet leader, would travel to the United Nations next month.

The British Broadcasting Corp., quoting U.S. State Department

sources, reported earlier Thursday that the UN administration in New York had been advised to prepare for a visit by Mr. Gorbachev during the last three days of September.

But Mr. Gerasimov said, "this information has no grounds whatsoever." (UPI, Reuters, AP)

East German Reaction

East Germany implicitly welcomed Thursday the decision by Mr. Kohl to dispense with his country's Pershing-1A missiles if Moscow and Washington scrapped medium-range nuclear rockets, Reuters reported from East Berlin.

The Communist Party newspaper, *Neues Deutschland*, made no direct comment on Mr. Kohl's statement but prominent front-page coverage of his remarks in all major newspapers made East Germany's approval clear.

The Pershing-1As had been expected to be a source of friction in talks between Mr. Kohl and the East German leader, Erich Honecker, when he visits West Berlin next month.

Kohl Decision Criticized

Mr. Kohl's promise on the Pershing-1A missiles came under fire Thursday from within his own coalition, United Press International reported from Bonn.

A parliamentary spokesman for the Christian Democratic Party's Bavarian wing, which is led by Franz Josef Strauss, the Bavarian premier, said Mr. Strauss's faction would not be bound by the decision.

Thoo Waigel, the spokesman, told the newspaper *Die Welt* that Mr. Strauss's faction had not been told about Mr. Kohl's decision in advance.

"I want to make unmistakably clear that there has been no coalition agreement on this declaration of the chancellor's," Mr. Waigel said, "and each coalition partner can only take responsibility for that which has already been agreed upon in the coalition."

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In the Oman Advertising Section of July 23, the conversion rates of Omani rials to U.S. dollars were inaccurately shown. The correct rate of exchange is Omani rials 1.00 = 2.60 U.S. dollars.

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Hostage Ransom Deals Were 'Harebrained,' CIA Official Testifies

By Stephen Engelberg
New York Times Service

WASHINGTON — The White House kept alive an effort in 1986 to ransom the American hostages in Lebanon even though the Central Intelligence Agency believed the intermediaries were trying to steal the money, according to testimony and documents made public by the Iran-contra committee.

The material declassified Wednesday sheds new light on the administration's desperate attempts to free hostages, some of which were characterized by Clair George, the CIA's chief operations officer, as "harebrained schemes."

Mr. George's testimony contends that President Ronald Reagan and the late William J. Casey, then the CIA director, were over-zealous in their eagerness to free the hostages, causing senior officials "to do and to run operations that are now, after the fact, foolish."

The CIA documents show that the agency was consistently skeptical about an operation using two Drug Enforcement Administration agents that was put together by Lieutenant Colonel Oliver L. North, who was then an aide to the National Security Council.

Under the plan, which Robert C. McFarlane, a former national security adviser, testified had been approved by Mr. Reagan, \$2 million in private money was to be used to gain the release of two hostages.

The administration was willing to raise as much as \$10 million in private funds and was prepared to give the money directly to the groups holding the hostages, a CIA document said.

According to the document, at a meeting on June 5, 1986, Mr. Casey told Rear Admiral John M. Bunker, the national security adviser, of a "suggested effort to ransom the hostages from Hezbollah," a reference to the militant group that was believed to hold the hostages.

"He indicated that this might cost as much as \$10 million that could be raised privately."

The memo said Admiral Bunker "agreed to talk to the president to see if this kind of approach could be pursued privately."

The administration's stated policy was to not deal with terrorists. A main justification for the Iran arms dealings initially advanced by Mr. Reagan in his speeches was that the United States had dealt with Iran, not the kidnappers.

Later in June 1986, two drug enforcement agents took the first steps in their operation, paying \$200,000 to an intermediary who then reached on his promises, according to congressional officials.

Mr. George's testimony said the documents indicate that, from the beginning, the CIA believed the intermediaries were dishonest.

After the hostages were taken in 1984 and 1985, "we began to get feedback," Mr. George said. "It was a brutal, ugly story, but people were selling information, selling hostages, selling their rings, selling their clothes, selling letters, trying to make money out of the hostage business."

"This was hocus-pocus," said Mr. George of the drug agents' operation. "I asked my experts and we came to the decision that they were — it was a big scam. No big surprise. There was nothing to get excited about. We were scammed regularly on the hostage business and others."

Mr. George said Mr. Casey pursued some of the more dubious operations backed by the White House because he was sensitive to criticism that CIA operatives were timid and overly bureaucratic.

"Bill Casey was the last great buccanner from the OSS," said Mr. George, referring to the forerunner of the CIA. "He was dropping agents into Germany and France and saving lives when most of us were doing nothing. This was a great guy, Bill Casey, and he was in the White House a part of that, and he liked Ollie. But you could get to Casey and say, 'Ollie is crazy,' and Casey would change his mind."

Among other disclosures in documents and testimony released this week was the testimony of Alan Fiers, chief of the agency's Central America task force, that the CIA had failed to provide a complete set of its intelligence briefings on Central America to the House intelligence committee.

Representative Louis Stokes, Democrat of Ohio, disclosed that in 1985 the agency withheld three reports on the Nicaraguan rebels, or contras.

Mr. Stokes said one report disclosed the involvement of Richard V. Secord, a retired air force major general, in buying arms for the contras in March 1985; another said the air resupply operation began in November 1985, and the third mentioned arms shipments by South Africa to the rebels.

Mr. Fiers insisted that the withholding of these documents was a "technical slip-up" by a lower-level employee of the agency.

The congressional report committee also released a document showing that the White House overruled the vehement objections of John N. McMahon, the CIA's deputy director, to the planned sharing of military intelligence data with Iran in 1986.

Mr. McMahon said that by providing a detailed map showing the position and strength of Iraqi divisions to Iran, "We were tilting in a direction that could cause the Iranians to have a successful offensive against the Iraqis with catastrophic results."

When the Iran-arms dealings became public, the president insisted that the Iranians were given only defensive weaponry and that none of it could affect the balance of the war. He did not mention that intelligence had been provided to Iran.

North Aide Testifies
Lieutenant Colonel Robert Earl, a former aide to Colonel North, testified that Colonel North told him as the Iran-contra affair unraveled that he had asked Attorney General Edwin Meese 3d to delay investigation. The Associated Press reported.

Colonel Earl said he helped Colonel North sort through documents and that he tipped up and shredded papers. Colonel Earl, a marine officer, said it was "a little unclear to me what exactly to look for, so I gazed on the side of destruction."

He testified that Colonel North told him on Nov. 21 that he had learned that Justice Department officials wanted to come to their office to inquire about what was going on.

Colonel Earl said Colonel North told him he had asked the attorney general, "Can I have a 'Will I have 24 or 48 hours?'"

"He told me the attorney general had said something like he didn't know whether he could have that much time," Colonel Earl said.

Democratic Candidates Hampered by 'Seven Dwarfs' Image

By Maureen Dowd
New York Times Service

WASHINGTON — The vote for president, the experts say, is the most personal one. So it is only natural that Americans want to fall in love a little with the leader they send to the White House.

This summer, judging by the amount of time spent chasing moonbeams and rumors and would-be and should-be and might-be candidates, the Democrats are looking for the perfect prince.

The Democratic candidates are the good steady fella your mother told you to look for, the good providers you'll learn to love. Ann F. Lewis, a Democratic strategist, said wistfully, "But nobody here leads with emotion."

Or, to put it less delicately, as a Republican consultant, Roger Ailes, did: "If these guys were all on 'The Dating Game,' nobody would get picked. You don't get the feeling anybody's hanging loose and having fun. Even Jesse Jackson has stopped rhyming things."

This may explain why the focus of the campaign so far, not only among those actively involved in the race but also among interested observers, has stayed to a remarkable degree on noncandidates such as Senators Sam Nunn of Georgia and Bill Bradley of New Jersey, and Governor Mario M. Cuomo of New York.

They sit on the side of the stage like

Hamlets basking in flattering baby spotlights and brooding about whether their ambitions are ripe. Or, more to the point, they are the candidates who are not the candidates.

In this year of unrequited yearning, elusive princes are more intriguing than earnest suitors.

The candidates' problems are underscored by the belittling nickname that lingers on the Seven Dwarfs. The original dwarfs may have been cute, but they never got to go out with Snow White.

When they are asked about this problem of seeming "presidential" which is another way of saying princely and larger than life — the candidates snuff, as Representative Richard A. Gephardt of Missouri did, "Jack Kennedy was seen as a lightning bolt when he was running."

But while some may have considered him too young, too Catholic and too lousied, Kennedy always had the fairy-tale glamour and the romantic flair that many voters crave.

Many reporters who have followed the Democratic candidates have remarked on the fact that, in private, they are as policy minded and colorless in their conversation as they are in public.

They may idolize Kennedy, but they

are more likely to talk about a subject as the General Agreement on Tariffs and Trade, or not to talk at all — ignoring their companions in the car or the plane and pulling out abstract articles on foreign policy and economics.

Governor Michael S. Dukakis of Massachusetts, for one, stays so official day and night that he makes it a practice never to go off the record.

The Democratic candidates and their staffs have a plausible explanation for their failure to light romantic fires, and for the continued chasing after "the others" as the noncandidates are known. They say this syndrome of "wanting

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While the active candidates slaved away in Iowa and New Hampshire last week courting primary voters, it was Mr. Hart whose picture was smiling from newspapers, as reporters chased rumors that the fallen front-runner might resume his quest.

"We're out there slogging away at state fairs and beating our heads against the wall," Mr. McCarthy said, "and people are more interested in whether Gary Hart's coming back early from Ireland."

Some analysts suggest the root cause of the continued yearning may be more complex than merely wanting what you don't have.

As a group, Mr. Ailes said, the Democratic candidates have taken on a bland image that is uncomfortably reminiscent of the sort of small shadow cast by Jimmy Carter.

Carter Eskew, a Democratic media consultant, suggests that Americans may subconsciously lose respect for anyone willing to put himself through the grind of a campaign.

"There are these wonderful towering figures out there racing a shadow on the playing field," Mr. Eskew said. "But the minute they become a candidate, they would shrink. There is this myth of the effortless candidate. Once a guy starts running, he's seen as grubbing for votes."

WASHINGTON — The government of Nicaragua appointed mostly its own supporters to the National Reconciliation Commission required by the Latin American peace accord and is only paying lip service to the accord, the U.S. State Department has asserted.

"The Sandinistas have stacked the council in their favor," a State Department spokeswoman, Phyllis Oakley, said Wednesday. "At the same time, they are trying to maintain the appearance of compliance with the Guatemalan accord."

The Aug. 7 accord required each of the five Central American signatories to set up such a committee. It also called for cease-fires between governments and rebels, an end to outside military aid and progress toward democracy.

Washington, which backs the guerrillas fighting the Sandinista government, has pledged to work for the agreement but wants the pact strengthened.

President Daniel Ortega Saavedra of Nicaragua named the four members of the reconciliation committee on Tuesday. They are Vice President Sergio Ramirez Mercado; Cardinal Miguel Obando y Bravo; Mauricio Diaz, head of the Popular Social Christian Party; and Gustavo Parajon, head of a Nicaraguan relief agency.

Mrs. Oakley said the United States was pleased to see the cardinal on the committee but she added that nothing but Sandinista rhetoric could be expected from Mr. Ramirez.

She described Mr. Diaz as the head of a party that favored the leftist government and said he and Mr. Parajon were "unlikely to deviate from the Sandinista line."

At the same time, however, she said the Reagan administration welcomed the government's decision to allow the return of three exiled Roman Catholic priests.

In Miami, one of the three, Monsignor Bismark Carballo Madrigal, who had been unable to return to Nicaragua since June 1986, said Wednesday that he would go to Managua in September.

Managua Alleges Spying
In Managua, the Reverend Miguel d'Escoto Brockmann, the Nicaraguan foreign minister, accused the Reagan administration of using its air and naval forces to spy on Nicaragua and asserted that American planes had been helping the anti-Sandinista rebels. The Associated Press reported.

In a protest note Wednesday to Secretary of State George P. Shultz, Father d'Escoto said the alleged spying and two recent rebel attacks showed that the United States was out to "frustrate" the peace plan.

Aviation Experts in U.S. Confident About Safety

By Clifford D. May
New York Times Service

WASHINGTON — Reports of aviation accidents and emergencies have proliferated in the wake of the Northwest Airlines disaster near Detroit and the close brush between President Ronald Reagan's helicopter and a private plane in California.

However, aviation experts say they do not believe these incidents represent a sudden decline in the level of air safety.

On Saturday, a Trans World Airlines jet skidded to an emergency landing at a U.S. Air Force base near St. Louis on two sets of landing wheels and "is right again."

Also over the weekend, an American Airlines jet lost power over New Mexico; a Delta Air Lines flight made an unscheduled stop in Louisiana after an oil pressure light went on; a private plane crashed on Long Island and there were reports of engine failures and malfunctioning landing wheels on at least two flights in Europe.

On Tuesday another Northwest Airlines jet, of the same type that crashed on Aug. 16 killing 156 people, skidded to a halt on the same runway at Detroit Airport with what was described as an engine problem.

Experts said that there are reasons for concern but that the risks of flying are relatively small. And they acknowledge a public perception of declining air safety, but attribute this to increased attention focused on the problem by the press.

"I think what you have right now is a heightened awareness of the situation in the skies," said John Galipault, president of the Aviation Safety Institute, a nonprofit group that compiles records of incidents.

Fred Farrier, a spokesman for the Federal Aviation Administration, said agency statistics showed that

the number of reported mishaps has not risen alarmingly in recent days.

Aviation experts also suggested that pilots, other crew members, air controllers and others may be more diligent in their reporting of incidents in the days immediately following a serious accident.

Other experts said that occasional equipment failures are virtually impossible to eliminate and that it is a sign that the system is working adequately when an impaired air liner manages a safe landing.

At the same time, the experts noted, some statistical measures of air travel risk are worsening.

For example, aircraft passed too close to one another 615 times in the first seven months of this year as against 478 such incidents during the same period last year, according to the National Transportation Safety Board. Air controllers made 783 errors in the first seven months of this year as against 668 errors in the same period last year.

While these trends are disquieting, many aviation experts said that the risk faced by air travelers remains relatively small.

Last year, four travelers died in commercial airline accidents involving American carriers, out of 394 million travelers. In addition, 68 died in commuter or private plane accidents and 958 on taxi deaths, for a total of 1,030 deaths.

Chief Pilots Meet
A meeting of all the chief pilots of U.S. airlines began Thursday in Kansas City to discuss the "human factor" in airline accidents, the Washington Post reported.

The meeting was called by T. Allan McArthur, head of the Federal Aviation Administration, to consider what to do about the problem, which causes an estimated 65 percent of all airline accidents.

The "human factor" as defined by the agency includes pilot error or crew error that lead to accidents.

The inmates, all convicted murderers, were being led by a neo-fascist leader, Mario Turi.

The negotiators said that the only concession made in three days of negotiations had been to deliver newspapers, food and drink at regular intervals to a prison infirmary where the hostages were being held. The infirmary is on the fifth floor of the 17th-century fortress prison,



A prison on the Italian island of Elba where 21 hostages were being held Thursday.

Hostage's Release Demanded on Elba

United Press International

ELBA, Italy — Negotiators trying to regain control of a prison on this island said Thursday that six convicted holding 21 hostages had to release the sole woman among them before the authorities would even consider their demand for an escape helicopter.

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Turi said Wednesday that the rebels had fixed explosives to blow up the infirmary if they were attacked by police.

The inmates' sole demand was for a helicopter to take them from the island, which is off northwest Italy. They said they would take Warden Cosimo Giordano and another hostage with them to guarantee safe passage.

The negotiators reported that they had been talking to the inmates and some hostages by telephone since the siege began Tuesday.

When sentenced to prison, Turi was the leader of the rightist National Revolutionary Front. He is serving two life sentences for killing two policemen and masterminding a 1974 train bombing that killed 12 passengers.

During the nearly two-year ordeal that the scandals have become, attention has focused on the melodrama: Mr. Manes plunging a knife through his heart as his protégé, Mr. Lindenauer, agreed to cooperate with prosecutors; Bess Myerson, the former Miss America, who became Mr. Koch's close friend and cultural affairs commissioner, resigning after being found to have influenced improperly a judge who reduced the alimony payments of Miss Myerson's companion.

But hardly changed is the pervasive sense that to do business in New York, one must know someone or hire the right law firm, consultant or architect.

Miss Myerson invoked the Fifth Amendment protection against self-incrimination before a grand jury inquiring into how her companion, Cal Capasso, had obtained \$150 million in city contracts. Mr. Capasso has been jailed for tax evasion.

Last month Mr. Koch posed in a newspaper advertisement for a company that had hired two former Koch commissioners to facilitate approval for a controversial project before the Board of Estimate.

While some of the names have changed, the Democratic machine rolls on, barely chastened.

NEW YORK: From the Top Down, a Web of Scandals Has Entrained the City's Politicians and Bureaucrats

(Continued from Page 1)

answer is the amount of political corruption and organized crime we've tolerated."

Felix G. Rohatyn, an investment banker who served on the State City Commission on Integrity in Government, formed after the scandals broke, noted: "You have political corruption, organized crime and moral corruption on a very large scale. I'm overwhelmed by it, and I'm amazed that people are not rioting in the streets against it. The level of outrage is not as high as it should be."

Remarkably, despite the efforts of the zealous and politically savvy Mr. Giuliani, an appointee of President Ronald Reagan, state and city Republicans have declined to go on the offensive against the Democratic machine.

Indeed, the Republican leader of the state Senate, Warren Anderson, tried unsuccessfully to block ethics legislation in the spring and managed to thwart a limit on campaign contributions to city candidates.

"This has got to be one of the worst scandals ever in the country," said State Comptroller Edward Regan, the highest Republican officeholder. "But the Republican Party has laryngitis."

The scandals erupted quickly and unexpectedly in a city that had paid little attention to corruption since the Knapp Commission investigations of the Police Department in the early 1970s.

When Mr. Koch ran for a third term in 1985, editorial writers went out of their way to emphasize the honesty of his administration. The mayor had backed in eight years of favorable publicity.

After administrative corruption began to surface in December 1985 with the attempted suicide of Mr. Koch's close ally, Donald R. Manes, the Queens borough president and Democratic boss, the mayor went on the offensive, playing down the importance of the revelations and accusing the press of "McCarthyism."

Mr. Manes succeeded in killing himself in a sec-

ond attempt, days before he was to have been indicted.

Today, the mayor continues to insist that there has never been patronage in his administration, that his former chief of the Investigations Department is to blame for corruption not having been uncovered, and that apart from one agency — the Parking Violations Bureau — no systematic corruption has been found, only "individual acts of corruption."

"Is corruption pervasive in city government?" asks. "No more than you would expect from any organization which employs over 300,000 people."

Nonetheless, when pressed, he acknowledges: "I let my guard down. When I came into office 10 years ago, people said the city was going to go bankrupt in 60 days, and therefore I had to do whatever I could to do it."

The panel's finding notwithstanding, Mr. Ameruso got the job. Last month, Mr. Ameruso was

win the battle to save the city of New York — the labor unions, the banks, the government people, public officials, politicians."

Machine politicians?
"No question," he said. During a mayoral runoff election campaign against Mario M. Cuomo in 1977, Mr. Koch recommended in his book "Politics," he made a secret deal with the Brooklyn Democratic boss, Meade Esposito, to ask for support.

Mr. Esposito, who was recently indicted for bribery along with Mayor Bessie, a Democratic congressman from New York, said later that a condition of his support had been that Mr. Koch appoint an Esposito loyalist, Anthony Amoruso, as commissioner of the 7,000-employee Transportation Department, even though Mr. Koch's panel had found him "qualified."

The panel's finding notwithstanding, Mr. Ameruso got the job. Last month, Mr. Ameruso was

convicted of perjury and faces up to seven years in prison. A jury found that he had lied about a \$250,000 investment in a company to which he granted a license to operate a Hudson River ferry.

"We're talking about systemic problems — not just isolated problems — systemic, unethical conduct by government officials," said Mr. Giuliani, who exposed the workings of the Parking Violations Bureau and has delved into other agencies. "You have systematic patronage where elected officials turn over blocks of jobs in agencies to political leaders to fill."

More than anyone, Mr. Manes, known as the King of Queens, and Mr. Friedman, the swashbuckling Bronx boss, personified the way the system has worked.

Mr. Friedman's power extended far beyond the Bronx.

In the case of the \$10,000 phone call, Mr. Manes had been delaying city leases before the Board of Estimate to pressure the city into renting more office space in Queens. But Mr. Friedman's client wanted to lease office space to the city in Manhattan. All it took was Mr. Friedman's phone call to Mr. Manes to get the lease.

Noncompetitive city contracts account for \$2 billion a year, 40 percent of all city contracts.

"Our audits show that Koch has run a system that was an invitation to steal," said Mr. Regan, the state comptroller. "There were no records, no numbers. Nobody in city government can tell you how many no-bid contracts were awarded last year, who got them, or how much they were worth. We guess there are a minimum of 2,000, a maximum of 5,000."

After the scandals broke, Mr. Koch set up two boards to screen no-bid contracts for favoritism.

But Mr. Regan said the contracts were still not computerized to enable public scrutiny and that the system had not been changed to give the Board of Estimate final approval.

The board, made up of Mr. Koch, the city controller and the five borough presidents, operates

During the Friedman trial, Deputy Director Geoffrey Lindenauer testified that any company that wanted a contract to collect park-

ing fines had to bribe Mr. Manes.

When Citicorp, a company seeking a computer contract, came to Mr. Friedman, he insisted on becoming majority stockholder and agreed to give Mr. Manes a cut of the business to get the contract approved.

Mr. Friedman was sentenced to 10 years in prison for his part in the Citicorp scandal. But many of his activities now considered ethically questionable were legal.

Mr. Koch, in his book, called him "one of the smartest, ablest, most loyal people I know." Now, however, the mayor supports provisions in a newly passed state ethics bill that prohibit political bosses from doing business with the city.

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When Citicorp, a company seeking a computer contract, came to Mr. Friedman, he insisted on becoming majority stockholder and agreed to give Mr. Manes a cut of the business to get the contract approved.

Mr. Friedman was sentenced to 10 years in prison for his part in the Citicorp scandal. But many of his activities now considered ethically questionable were legal.

Mr. Koch, in his book, called him "one of the smartest, ablest, most loyal people I know." Now, however, the mayor supports provisions in a newly passed state ethics bill that prohibit political bosses from doing business with the city.

Mr. Friedman's power extended far beyond the Bronx.

In the case of the \$10,000 phone call, Mr. Manes had been delaying city leases before the Board of Estimate to pressure the city into renting more office space in Queens. But Mr. Friedman's client wanted to lease office space to the city in Manhattan. All it took was Mr. Friedman's phone call to Mr. Manes to get the lease.

Noncompetitive city contracts account for \$2 billion a year, 40 percent of all city contracts.

"Our audits show that Koch has run a system that was an invitation to steal," said Mr. Regan, the state comptroller. "There were no records, no numbers. Nobody in city government can tell you how many no-bid contracts were awarded last year, who got them, or how much they were worth. We guess there are a minimum of 2,000, a maximum of 5,000."

After the scandals broke, Mr. Koch set up two boards to screen no-bid contracts for favoritism.

But Mr. Regan said the contracts were still not computerized to enable public scrutiny and that the system had not been changed to give the Board of Estimate final approval.

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Mr. Koch, in

Two Steps Forward

The White House has now modified its terms, cutting down on short-notice challenge inspections. Its reason: The Soviets have now agreed to no missiles, a condition easier to verify than the previous position of retaining 100 on each side. Since routine inspections are probably more workable, little is lost by this concession to realism.

The shift may open the administration to the charge that it is conceding that the treaty is now unverifiable. They will doubtless seek to prevent Senate ratification by resurrecting the administration's own impossible choice of surrender or Armageddon in a crisis and thereby decoupling Europe from the American nuclear guarantee. Germans, and not only Germans, ponder this question. Chancellor Kohl has decided, nonetheless, that the kind of coupling offered by retaining intermediate-range missiles is less valuable than the kind of coupling provided by deepening postwar cooperation and understanding. It is difficult to see how a wise choice that is bound to repay the Federal Republic in American respect.

—THE WASHINGTON POST

Consumers' spending, the U.S. government reports, rose rapidly in July for the second consecutive month. It went up much faster than the same consumers' incomes, which means that they were saving less than ever. The great consumption boom is con-

More Repression in Kenya

The detention without trial of Paul Amia, a Kenyan journalist who supplied the Western press corps in Nairobi with court reports on politically embarrassing cases, is another worrying sign in a country which was once seen as an exemplar for African democracy. There seems little doubt that Mr. Amia has been singled out simply because he did his professional job too well. This marks a new Kenya's wretched of repression.

notions on Kennedy's tolerance in dealing with political dissidents was well documented in last month's report by Amnesty International, which chronicled allegations of the arrest of hundreds of possible dissidents over the past 14 months, the use of torture on some 70 people, the brutal treatment of some 700 political prisoners, the denial of confessions, and the detention without trial of those who refused to confess.

Constitutional amendment mandating a balanced budget as unworkable. However, no presidential candidate is calling for higher income taxes. They must pay taxes on the money they have made by less drastic means. And, as long as large numbers of Americans are not suffering economically, they apparently won't demand action instead of talk.

—The Chicago Sun-Times.

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By William R. Polk

What is America's interest? Freedom of the seas? Yes, but it is neither America's exclusive interest nor one of uniform importance. It is shared with other powers. When they choose not to uphold it, America need not always and everywhere feel that it has to do so.

By Les Aspin

The writer, a Democrat from Wisconsin, is chairman of the Armed Services Committee of the House of Representatives.

an "invisible hand," to quote Mir Hussein Mousavi, the Iranian prime minister, can plant mines on the western side of the Gulf, where

Are attacks on shipping increasing or decreasing? Is the Iran-Iraq ground war building up or slackening? Has some new threat emerged

cow about converting an old gas pipeline into an oil pipeline to carry Iranian crude to the shores of the Black Sea. That pipeline could carry

By Herbert Stein

The writer, an economist, is a member of President Reagan's Economic Policy Advisory Board.

anced in all years when the Republicans control the White House and Congress, but not in other years. This seems fair, because the Republicans are the ones who most want the

Third, provide that the budget be financed but that each dollar of expenditure should count for only three-fifths of

As we say "bygones," we might devise more ingenious and satisfactory solutions. The point: If today's statesmen would adopt the tolerant attitudes of the framers, something could surely be worked out.

The New York Times

By Gerald J. Bender

**Angola has demonstrated
are signs of a major truce**

ed that it is flexible. These
mph of moderate forces.

lan government in a catch-22 situation by providing a total of approximately \$30 million in military aid to UN even as South Africa's support for

strongly criticized the
and the ruling party, which
for the current economic
In launching Angola's own

The writer is director of International Relations at the University of Southern California and president of the Los Angeles American Studies Association.

of the School of
at the Universi-
ria and a former
geles-based Afri-
He contributed

The speech was a departure from the usual rhetoric. Until now it has been common among government leaders to place all blame for Ango-

The United States Committee on Refugees, a private organization based in Washington, issued a report earlier this month that cited Angola

Mr. dos Santos has underscored the need to open and encourage private

the purpose of proclaiming the annexation of Samos to Greece. The Russian government, however, has refused to make representations in favor of the status quo at

ing the an-
ce, and the
decided to
Athens in
Samor

— Police were
shops in San
n today, where

IN OUR PAGES, 75 AND 50 YEARS AGO

1912: Balkan Tensions

that an expedition is fitting out with the purpose of proclaiming the annexation of Samos to Greece, and the Russian government, has decided

those of its nationals in China, and to hold Japan and China responsible for all damage and injury.

...were feared.

OPINION

Don't Laugh at Reagan For Changing His Tune

By Tom Wicker

NEW YORK — President Reagan has decided to back away from his tough-guy demands for on-site verification of the proposed Soviet-American treaty banning medium- and short-range missiles. Advocates of arms control, if tempted to laugh in derision, should stifle the impulse.

The temptation may arise because on-site inspection has been for so long a club with which hard-liners liked to beat the Russians over the head. Now it is the United States refusing to accept inspections on its territory, and for the same reason that the Soviet Union used to give — they would offer opportunity for spying by the other side.

The inspections that Mr. Reagan originally proposed may well have been offered because his administration at one time believed that the Russians never would accept them — so no treaty could be agreed upon. That would be in keeping with the record as far back as the Truman administration, when the so-called "Burch Plot" for international control of nuclear weapons included intrusive inspection provisions that Stalin's Soviet Union obviously would not accept.

Nevertheless, the temptation to laugh has to be resisted. Mr. Reagan's about-face is more than an important step toward the medium- and short-range missile treaty. It will also improve prospects for more far-reaching agreements by helping a suspicious American public to understand that what President Nixon called "adequate" — not infallible — verification suffices for national security.

The inability of Nikita Khrushchev's government and the Kennedy administration to agree on the number of permitted on-site inspections prevented conclusion of a comprehensive test ban treaty a quarter century ago. On-site

inspection again was a primary problem when President Carter almost — but not quite — negotiated a similar treaty. In both cases, the Soviet Union had accepted the principle of on-site inspection, although that seldom has been acknowledged in the United States.

The Reagan administration's spokesmen have explained that Soviet agreement to a worldwide ban on medium- and short-range missiles, with neither side retaining any such missiles in reserve, eased the verification problem for the proposed treaty. The administration had promised to water down its verification demands if the Soviet Union agreed to the total ban, and thus it has withdrawn a proposal for each country to station inspectors outside missile production and assembly facilities on the other's territory.

That does not explain, however, the president's willingness to limit sharply his previous proposals for "challenge inspections" on short notice at the site of suspected treaty violations. Those proposals would have allowed either side to have access, virtually on demand, to a wide range of defense facilities on the other's national territory.

The Washington Post quoted an unnamed "senior U.S. official" as explaining that American intelligence agencies, including the CIA and the FBI, believed they had been "snookered" into going along with the possibility of such inspections, this source said, had persuaded the agencies that the Russians would not accept the challenge inspections.

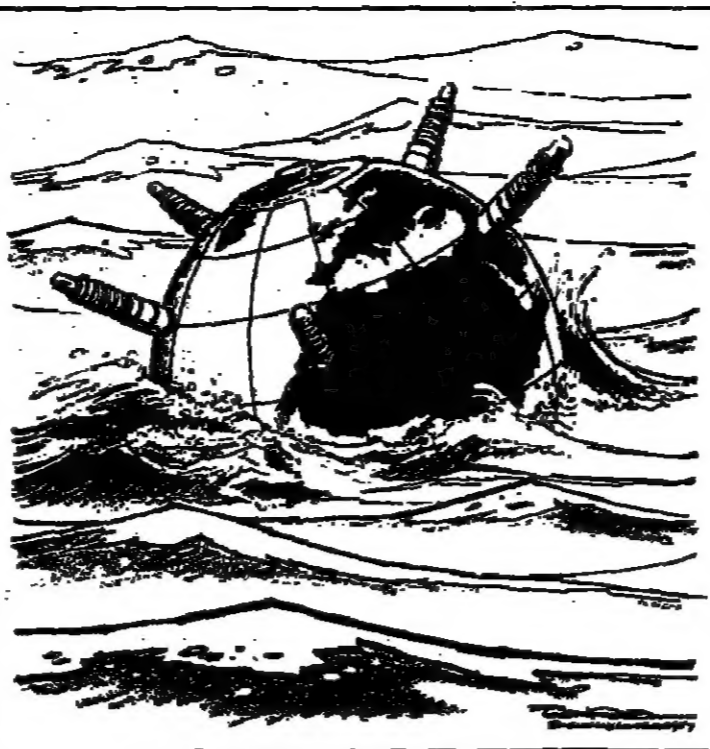
Moreover, surprised the administration by accepting again the principle of such inspections, although it had not agreed to specific U.S. proposals. American intelligence agencies thus feared that further negotiations might result in Soviet inspectors gaining access to sensitive defense installations in America. Britain and West Germany also objected to extensive on-site inspections on their soil.

Thus the new U.S. proposals limit challenge inspections to a small number of medium- and short-range missile sites — all in the Soviet Union or the United States — and only for five to 10 years after the destruction of the missiles.

These developments offer the best evidence yet that President Reagan, despite his militant remarks in Los Angeles on Wednesday, really does want to climax his administration with an arms control treaty, and is willing to make pragmatic adjustments in his long-held positions — which seem more instinctive than reasoned — in order to achieve it. That is why arms control advocates have more reason to applaud than to laugh.

Conservative hard-liners, naturally, will shriek and scream "betrayal." But it will be hard for them to convince the rest of America that Ronald Reagan is soft on communism or national security.

The New York Times.



Mecca: All Blame Shouldn't Fall on Iran

In response to the opinion column "An Eyewitness Account of Mecca's Bloody Afternoon" (Aug. 24) by Mushahid Hussain.

While the international press has at times tended to blame the Khomenei regime and, unfortunately, the Iranian people for actions that cannot justifiably be attributed to them, there can be little doubt that the present Iranian government has repeatedly tried to use this holy occasion to present its political messages to Muslim pilgrims.

According to Mr. Hussain, Iranian demands this year, during the negotiations with Saudi officials before the demonstration, were substantially the same as in previous years; and Saudi riot police provoked trouble by stopping the Iranian procession, which had hitherto remained peaceful, some 500 meters from the agreed-on termination point. If so, then the Saudi government must also be held responsible for what happened.

MORAD KHAWARY, London.

The death of Iranian faithful may be used as a reason for a revenge attack, not only on embassies in Tehran but on Saudi Arabia, Kuwait, the United States or some other enemy of the Islamic revolution. And the Khomenei regime could not be allowed to get away with an attack on a third country unpunished.

In view of the ability of Ayatollah Ruhollah Khomeini to turn such events around in his favor, all punishments, including military action, would have more drawbacks than advantages. Instead of being intimidated by the ayatollah, the solution is for Iran to be governed by a moderate, democratic regime

Take It From Mcmah, Blending Has Limits

By Janet Shilling

NEW YORK — Recently, I have become aware that I am missing a lot and that each day I fall further behind. It's not that I don't understand the issues under discussion and am therefore overwhelmed by the enormity of the problems facing the world. They are, after all, merely updated versions of the same old issues that have always been around: plague, pestilence, famine, war, sex, drugs and rock'n'roll.

It is not even that I am a member of a group whose opinions are rarely sought by the public and so am suffering from a larger dose of powerlessness than usual. We the middle-aged, middle-class housewives of America were never in the vanguard of the movers and shakers.

But more and more lately I don't understand words. They are gradually being completely replaced by jargon. I am not referring to teen-age slang, which changes almost daily. (Nerd and geek are code words of a group that would ignore my existence in any circumstances.) I am referring to adults allegedly communicating information to one another. Jargon is proliferating at a scary rate. Next to money, jargon is

America's growth industry of the '80s. Jargon, the language by which in-groups can communicate with other in-groups while simultaneously excluding people deemed unworthy of group membership, is the gentrification of language. Jargon takes little

slummy shacks of ideas and makes them seem like high-rise concepts. Jargonists extend a form of professional courtesy to other jargonists, much like doctors and malpractice lawyers.

Thus, people from different backgrounds can work together on committees from which a whole new unintelligible vocabulary will emerge.

It is not only that I feel ignorant, alienated and irrelevant. I am jealous as well. So I have solved the problem of being a silent member of a jargonless and therefore voiceless subculture. It is based on the law that if you can't beat them, you join them — a statute never

repealed, to my knowledge. My solution is called SCWAWRP.

The word lacks the sparkle of CARE, NASA or SEATO, but will have to do. A catchy acronym is vital for getting new jargon off the ground. If pushed to the wall, I might claim that the letters stand for Senseless Contention of Words and Abstractions Without Reason and Point.

The fear of sounding ridiculous is a stumbling block almost impossible to overcome. After all, as a middle-class, middle-aged house (mcmah) reared in a simpler linguistic tradition, the handy all-purpose reassuring cliché (harc) is more my métier. But it must be overcome. Under the new rules, the more obscure the nomenclature, the better.

Here is an example of how SCWAWRP can be utilized to upscale even the most tedious of descriptions: the revision of my morning activities.

First thing in the morning (firm), I engage in preparing comestibulation (prepmom), or, alternatively, nutrient deprivation relief (nuddr) prior to detersurgically repunctuating the family's garment necessities. While the wash is in the machine, I open myself to megamedia saturation, inputting audio, video and print modes so I that might better be prepared to groupshare experiential data.

For lunch, in hopes of recycling some leftovers, I attempt redemption of nutrients by liquefaction (remf). If remf fails, as it often does because a blender can't work miracles, I de-ecologize in my sanitational mode, especially on Tuesday, when the garbage makes its rounds.

It sounds awful, doesn't it? But it is worse than hearing that someone you love is booting up his DOS and formatting his hard drive, byes and modems? I had a dream, a nonconscious ephemeral manifestation (acem): It was not as lofty as some, but then, neither am I. I dreamed that I was asked an opinion about something more lasting than last night's dinner (prepsup) and I gave that opinion in pure SCWAWRP.

Where at first only bare civility and bored patience toward an underserving mcmah existed, suddenly attention was paid. Eyes sparkled. Note pads were produced and every meaningless syllable was recorded for an avid posterity (fugen) as I babbed abbreviations, bastardized words and synthesized never-heard combinations of prefixes and suffixes.

My dream was replicated almost exactly on the 6 and 11 o'clock news, but this time it started three statements. Not every dream that comes true should come true.

The writer is a former English teacher in Brooklyn. She contributed this lament to The New York Times.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

LETTERS TO THE EDITOR

only when the demonstrators had virtually reached the termination point? In what language did the Saudi security guards and the Iranian demonstrators exchange "hot words"?

Who initiated the "scuffles"? Did they throw the stones and bricks at the Saudi security guards from the park and third stories of the surrounding facility? Did anyone, besides Iranians, have any thoughts on this?

How exactly did the approximately 130 non-Iranians die? What percentage, if any, sustained bullet wounds? How exactly did the 275 to 400 Iranians die? What percentage of them, if any, sustained bullet wounds?

Did anyone see shots fired? Are any relevant medical or hospital reports available?

Were any demonstrators armed? KHALID AL-MANSOUR, London.

The Spirit of the '60s Regarding "The '60s Again? No, Echoes From a Forgotten Struggle" (Memphis, Aug. 5) by Jonathan Yardley:

Where was Mr. Yardley during the 1960s? I was in the Midwest as a professor at Miami University. Before that era began in 1965 (to use Mr. Yardley's chronology), our students were self-indulgent, especially in the fraternities and sororities. Sometime after 1965 they became serious and committed to something other than their self-interest.

Mr. Yardley is correct that the civil rights movement predated the '60s, but it was not until after 1965 that our students joined the movement, forcing the university to reverse its policies and practices.

ROY BOWEN WARD, Department of Religion, Miami University, Oxford, Ohio.

It is a pity that articles like Mr. Yardley's were not printed during the '60s, when the print and electronic media were in lockstep in praise of "new social awareness" and the "cultural explosion." How often pictures of drug addicts appeared on covers of weekly newsweeklies. How often the word intellectual was used; almost anyone could be one during that decade. Rational debate had little meaning since the phrase "That is not relevant" could refute any argument one did not agree with.

Much of the spirit of the '60s still lives. The British send America their musical wonders, kids are still trying their brains and many of the era's "flower children" can be found on the sidewalks of New York, San Francisco and Hollywood.

L. BELL, Vienna.

GENERAL NEWS

Reagan Seeking the Offensive Speech Is Seen as Response to Gorbachev Initiatives

By R.W. Apple Jr.

WASHINGTON — President Ronald Reagan gave a speech without a punch line Wednesday, a speech that seemed to be building up to the disclosure of some important development in relations between the United States and the Soviet Union, but did not.

Mr. Reagan's review of East-West affairs was far more balanced than those he delivered on the subject four or even two years ago.

But it reflected ingrained skepticism about the possibility of doing business with the Kremlin, even at a time when arms negotiations seem to be going well and the new Soviet policy of *glasnost*, or openness, seems to some Western analysts to offer rich opportunities.

"While talking about reforms at home, the Soviet Union has stepped up its efforts to impose a failed system on others," Mr. Reagan said. But only a few sentences later he added: "We are also seeing a new Soviet leadership that appears more willing to address the problems that have divided East and West so long and to seek agreements based on mutual benefit."

Mr. Reagan made only a passing reference to a statement Wednesday morning by Chancellor Helmut Kohl of West Germany in which Mr. Kohl said that if Moscow and Washington reached an agreement on medium-range missiles, Bonn would dismantle its Pershing-1A missiles.

Those weapons have been described by Soviet spokesmen as the principal impediment to a treaty on medium-range missiles, but the president called the issue an "artificial obstacle" that was "without foundation."

NEWS ANALYSIS

tion wants to see further progress at the Geneva arms control talks before conceding that an agreement is near and before beginning to talk openly about the prospect of a Gorbachev visit.

"We are hopeful that the Soviet Union will demonstrate that there is substance behind the rhetoric they have repeated so often of late," Mr. Reagan said of the talks on medium-range missiles. "If so, they will meet our proposals constructively rather than erect additional barriers to agreement."

Early this month, a Soviet arms negotiator, Aleksai A. Obukhov, said his country would consider a proposal under which the Pershing-1A missiles would be scrapped when obsolete. That, in effect, is what Mr. Kohl proposed, and many American arms control experts say they believe that the West German leader has opened the way to an agreement.

Some Reagan administration policy makers said, however, that they were puzzled and irritated by Mr. Kohl's move, because it appeared to undercut the adamant insistence of the United States that the Pershing-1A missiles could not be part of the

Geneva talks because they are not American weapons.

Although Mr. Kohl emphasized that agreement would have to be reached in Geneva before he would act, his statement appeared to hand the Russians a propaganda victory.

Such victories have been frequent in recent months. Alton Frye of the Council on Foreign Relations recently compared Mr. Gorbachev to Machiavelli, commenting that "this man is scoring so many points in so many different arenas that it's hard to keep track of them."

Mr. Reagan's speech, with its emphasis on the multifaceted relations between Moscow and Washington, appeared to constitute an attempt to regain the propaganda offensive. In one passage, he overtly acknowledged the problems created by Soviet maneuvering and appealed for help.

"I think it is vital that Western reporters and editors keep the real record of these negotiations in mind," the president said. "As soon as the Soviets realize that attempts to manipulate the media on these negotiations will not work, the better the chances are of treaty documents eventually getting signed."

Mr. Reagan, who built his political career as a strong anti-Communist, is said to have become convinced in the last year or so that arms reduction agreements would earn him a place in history. But old habits die hard, and he began Wednesday with a theme that he has used for decades — the alleged perfidy of the Soviet Union in the years after the Yalta agreements. His words were gentler, but the armature of dislike and distrust remained intact.

The new proposals in the speech were challenges, almost taunts, that no one in the administration expects the Soviet Union to accept anytime soon.

Mr. Reagan suggested to the Soviet leadership that it publish a valid military budget, reveal the size and composition of its armed forces and foster debate in the Supreme Soviet on military policy, three steps that not even glasnost is likely to bring about.

He acknowledged that "there is hope" in the changes in the Soviet Union, which he described, choosing a notably neutral adjective, as "interesting."

But he insisted on holding the Soviet leaders to the Western standards they have always rejected, asserting that "real democracy," with elements such as "orderly debate and meaningful votes," remains a distant prospect for the Soviet people.

Belgian Excludes NATO Post

Reuters

BRUSSELS — Foreign Minister Leo Tindemans was quoted Thursday as saying he was not a candidate for the post of secretary-general of the North Atlantic Treaty Organization.

His comments, in an interview with the Flemish newspaper De Standaard, followed the announcement Wednesday that West Germany was nominating its defense minister, Manfred Wörner, for the top NATO job.

Mr. Tindemans, 65, said he was aware of rumors that he was interested in succeeding Lord Carrington as head of NATO

next year, but added: "I have never been a candidate, and I do not plan to be one. Why should I leave my post of foreign minister? I find it fascinating."

Lord Carrington will step down in June after four years as secretary-general of the 16-nation alliance. His successor may be named at a meeting of NATO foreign ministers in December.

Mr. Tindemans, a former prime minister, praised Mr. Wörner's knowledge of military affairs but declined to say whether he would have the backing of Belgium.

So far, the only other declared candidate is Kaare Willoch, a former Norwegian prime minister.

EUROPEAN TOPICS

Jews Massacred in '46 Honored in Poland

Hundreds of Polish and American Jews gathered in the southern Polish town of Kielce on Sunday to dedicate a monument to 42 Jews who were massacred on July 4, 1946, a year after World War II ended. They were among the Holocaust survivors who had returned home in the hope of finding relatives, only to be killed in what is sometimes called Europe's last pogrom. Ninety-nine percent of Kielce's Jewish population of 27,000 died in the war.

The 1946 killings were said to have been sparked by a rumor that Jews had kidnapped a Christian boy to get blood for matzo, the unleavened Passover bread.

The ceremony was the result of a campaign by William Mandel, a death camp survivor. He returned to his native city six years ago and was shocked to find that the Jewish cemetery, where the remains of the 42 victims lie, was an abandoned plot of land on which children played among the graves.

Mr. Mandel spent six years wrangling with the Polish authorities and raising funds to clean up the cemetery and erect the simple stone monument carrying the writing in Polish: "Here rest the ashes of the 42 victims of the Kielce events. Honor to their memory." The ceremony marked the 45th anniversary of the beginning of the deportation of Polish Jews to the death camps of Treblinka, Belzec and Sobibor.

Around Europe

The Greek government has withdrawn a law transferring the Greek Orthodox Church's land and property to farm cooperatives and government authorities.

Church officials called the decision their "first victory" in a show of strength with the government. The law, which was adopted by Parliament in April, called for the expropriation within six months of 350,000 acres (about 140,000 hectares) of forest and farmland owned by 470 monasteries and convents. The Orthodox bishops, opposing the takeover, had appealed to the State Council and threatened to sever the church's links to the state if the conflict was not resolved by Oct. 1. The minister of education and religion, Antonios Trifitis, said the law was withdrawn to allow the government to modify it.

For the first time ever, Spanish women will be allowed to join the Civil Guard, Spain's paramilitary



PRECOCIOUS PUNK — A model displays dolls adorned with punks' tattoos and chains. They are to be shown at a consumers' fair opening Friday in Hamburg.

force. Luis Roldán, the head of the Civil Guard and first civilian ever to command them, said 150 women would be recruited early next year to work in areas of intelligence and administration. Mr. Roldán said his plan to modernize the Civil Guard also included new uniforms for the force, and the guards' three-cornered black hats would be replaced by hats similar to those worn by the army. During the Franco dictatorship, the Civil Guard's hats became a symbol of repression to many Spaniards.

An election poster showing the Danish Social Democratic party leader, Anker Jørgensen, looking like James Bond, pointing a revolver — instead of a gun — at a seductive blonde, may hurt his party's finances. Enthusiastic young Social Democrats, preparing the campaign for the Sept. 8 elections in Denmark, copied the poster of the latest 007 movie, "The Living Daylights," but forgot to ask permission from the U.S. producer, United Artists, a unit of MGM/UA Entertainment Co. The company's European distributor said the poster should be withdrawn and said that it may sue the Social Democrats for damages.

French border policemen stationed in Perpignan were in for a surprise when they checked a small van entering the country

Power to the Parents In Scottish Schools

Scottish parents may soon be given extensive power to run the schools their children attend. Michael Forsyth, Scotland's education minister, has outlined a plan to establish school boards in which parents would hold a majority and would be involved in all aspects of running the school. They would also be represented on senior staff appointment committees.

The boards would have the right to veto the appointments of principals and to control expenditures and the use of premises out of school hours. Every school with more than 100 pupils would have a board of seven to 13 members, depending on the school's size.

Mr. Forsyth said the proposals were "revolutionary" and responded to "the demand from parents for more say in the running of their schools." Mr. Forsyth said he hopes Parliament will approve the bill by next fall.

French border policemen stationed in Perpignan were in for a surprise when they checked a small van entering the country

—SYTSKE LOOLJEN

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NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	

Not available at press time

Dow Jones Bond Averages

Dow Jones Bond Averages	Dow Jones Bond Averages	Dow Jones Bond Averages
Bonds	Close	Change
Utilities	87.42	-0.40
Industrials	87.42	-0.42

Market Sales

Market Sales	Market Sales	Market Sales
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	

Not available at press time

NYSE Diary

NYSE Diary	NYSE Diary	NYSE Diary
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	

Not available at press time

NYSE Index

NYSE Index	NYSE Index	NYSE Index
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	

Not available at press time

Odd-Lot Trading in N.Y.

Odd-Lot Trading in N.Y.	Odd-Lot Trading in N.Y.	Odd-Lot Trading in N.Y.
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	

Not available at press time

Thursdays NYSE Closing

Thursdays NYSE Closing	Thursdays NYSE Closing	Thursdays NYSE Closing
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	

Not available at press time

Dow Jones Averages

Dow Jones Averages	Dow Jones Averages	Dow Jones Averages
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	

Not available at press time

AMEX Diary

AMEX Diary	AMEX Diary	AMEX Diary
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	

Not available at press time

Standard & Poor's Index

Standard & Poor's Index	Standard & Poor's Index	Standard & Poor's Index
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	

Not available at press time

NASDAQ Index

NASDAQ Index	NASDAQ Index	NASDAQ Index
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
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NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	

Not available at press time

NASDAQ Diary

NASDAQ Diary	NASDAQ Diary	NASDAQ Diary
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
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NYSE 4 a.m. volume	163,110,000	

Not available at press time

AMEX Most Actives

AMEX Most Actives	AMEX Most Actives	AMEX Most Actives
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
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NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	

Not available at press time

AMEX Stock Index

AMEX Stock Index	AMEX Stock Index	AMEX Stock Index
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
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NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	
NYSE 4 a.m. volume	163,110,000	

Not available at press time

NYSE Falls as Dollar Weakens

United Press International

NEW YORK — Prices on the New York Stock Exchange retreated for the second straight day Thursday as a weakening dollar and sliding bond prices encouraged investors to take profits after recent gains.

The Dow Jones industrial average fell 26.79 points to 2,675.06, for a two-day decline of about 47 points.

Broader market indicators also slipped. The New York Stock Exchange composite index fell 1.68 to 185.26. Standard & Poor's 500-stock index dropped 3.19 to 331.38. The price of an average share fell 40 cents.

Declining issues outnumbered advancing ones by nearly a 2-1 ratio.

Ralph Block, senior vice president and chief market analyst at Raymond, James & Associates, said that the Dow industrials' advance into territory above 2,700 was flawed by the lack of a parallel advance in the transportation sector.

Since the Dow first closed above 2,700 on Aug. 17, the market has been operating in an environment of dollar weakness and rising interest rates, he said.

"We've had a helluva rally and now we have some profit-taking," said John Burnett, head trader at Donaldson, Lufkin & Jenrette.

Mr. Burnett said that stocks slid mainly in reaction to dollar weakness and lower bond prices. The Treasury's 30-year bond fell about 1.33 points, or about \$13.33 for every \$1,000 of face value.

"The market is a little skittish," Mr. Burnett said. "A lot of cash has been committed over the

past several weeks. More than likely the market will be sloppy for a couple of days and then we're off to the races again."

AT&T was the most active NYSE-listed issue, falling 3/4 to 33 3/4.

IBM followed, falling 1 1/2 to 166 1/2 after dropping more than 6 points in two previous sessions on news that two influential analysts had cut their earnings estimates for the computer giant.

Texas Utilities was third, falling 3/4 to 33 3/4. Philip Morris fell 3/4 to 118 because of profit-taking. It has risen sharply over the last several sessions after two court rulings that favor tobacco companies in litigation involving the health effects of cigarettes.

Motorola and other semiconductor issues were victims of a similar syndrome. Motorola fell 2 1/2 to 68 1/2. National Semiconductor eased 1/4 to 15 1/2 and Texas Instruments dropped 1 1/2 to 75 1/2.

Among widely-held blue chips, General Electric fell 1/4 to 62 1/2. General Motors dropped 1/4 to 89 1/2. Merck fell 1/4 to 205 1/2 and American Express rose 1/4 to 37 1/2.

Volume of NYSE-listed issues, including trading in stocks on regional exchanges and in the over-the-counter market, totaled 192.5 million shares, down from 230.1 million in the previous session.

The American Stock Exchange market value index fell 1.96 to 361.02. The price of the average Amex share slid 7 cents. Declines outpaced advances by a 37-26 ratio. Composite volume totaled 15.5 million shares, down from 17.25 million shares traded Wednesday.

12 Month High Low Stock Div. Yld. PE 100 High Low Close

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12 Month High Low Stock Div. Yld. PE 100 High Low Close

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International Herald Tribune

TRAVELER'S CHOICE

Trans-Siberian Language School

The vastness of the Soviet landscape has always caused problems for the traveler, ranging from starvation to boredom. To help solve the latter condition, English-speaking travelers may now study Russian language and Soviet culture, literature, geography and history, all while rolling through the Soviet Union on the Trans-Siberian Railroad on special 15-day trips that start and end in West Berlin. Travelers may choose different routes in the Soviet Union. For example, one itinerary includes Moscow, Irkutsk, Lake Baikal, Khabarovsk and Leningrad. There are altogether 30 hours of Russian instruction built into the program, which should, according to the organizers, enable students to hold basic conversations by the end. A tour costs about \$1,500, including the plane fare from Berlin to the Russian starting point, train fare, meals, hotel rooms, visas, Russian lessons and the return trip to Berlin. First-class train compartments cost about \$250 extra. For information contact the organizer, Hans Engberding, at Lernidee-Reisen, Eberstrasse 27, 1000 Berlin 62. Tel: (30) 784-4745.

U.S. to Scotland Nonstop

Nonstop 747 service between Newark International Airport and Scotland is now being offered by Highland Express Airways, a new Scottish airline. The flights, eastbound each day except Monday, depart at 6:45 P.M. and continue from Prestwick Airport to Stansted Airport near London or to Birmingham on alternate days, for \$1 more. Westbound flights leave Prestwick at 1:45 P.M., also daily except Monday. Fares start at \$178 one way, for a ticket except within 48 hours of departure. The return flight can be left open or booked at time of purchase. The unrestricted one-way fare, \$249 on weekdays and \$269 on weekends to Scotland and \$1 more to London or Birmingham, drops to \$209 on weekdays and \$229 on weekends starting Sept. 16 for westbound travel and Oct. 1 for eastbound flights. Northwest Airlines, which provides the only other nonstop service between the East Coast of the United States and Scotland, offers four flights weekly from Kennedy International Airport to Prestwick and four more from Boston. Northwest responded to Highland Express's fares by offering a \$478 round-trip fare on weekdays, \$538 on weekends, for travel beginning Sept. 15. Tickets must be purchased 21 days in advance.

Palace on Wheels

From the first week in October to the last week in March, travelers to India can book passage on that country's version of the Orient Express. The train, called the Palace on Wheels, consists of 13 private deluxe saloon cars. Each belonged at one time to the maharajahs and viceroys of India, and sport velvet furnishings, ornamental ceilings, polished teak walls and carved wood furniture. Passengers travel for eight days and seven nights through the northern state of Rajasthan. After a ceremonial welcome at each station with music, traditionally garbed Indians and decorated elephants, passengers are taken from the rail station to historic sites and into local cities. The trip begins in New Delhi, goes on to the capital of the state and then to the ancient city of Udaipur, takes in five other cities and ends at the Taj Mahal. The train travels mostly at night so days can be given over to sightseeing. The whole trip costs \$920 double occupancy. Reservations can be made through travel agents or directly through the Rajasthan Tourism Development Corporation. Information from India Tourist Offices.

Jewish Safe House in Holland

The Anne Frank House in Amsterdam is not the only building that recalls attempts to conceal and rescue Jews during the Nazi occupation. In Haarlem, a 20-minute train ride away, the small house of clockmaker Willem ten Boom was a center for hiding Jews. What happened at 19 Bartelhorststraat has been recorded by the clockmaker's daughter Corrie ten Boom in her book "The Hiding Place," and now the house is being turned into a museum, with the clock shop and ingeniously built concealed top floor authentically restored. The official opening is not until April next year, but it can be visited in the interim. Information from the Corrie ten Boom Foundation, P.O. Box 2237, 2002 CE Haarlem, The Netherlands.

Korea's Cabbage Museum

America has a McDonald's museum and France a wine museum. Now, South Korea has a shrine to its national food: pickled cabbage. Called kimchi, the spicy, fermented vegetable dish is a breakfast, lunch and dinner affair. "A meal without kimchi," said one recent visitor to the new Kimchi Museum in central Seoul, "is not regarded by Koreans as a meal at all." But as fast-food chains have multiplied and sales of instant noodles have skyrocketed in South Korea, the long-time family tradition of growing the ingredients and preparing the kimchi has gone into decline. While kimchi culture is still pervasive in Korea, Lee Hoon-suk decided that its pungent lore must be preserved, so he rented an old mansion and opened the museum. "The young people do not like making kimchi now," Lee said recently as he showed a visitor the 36 plastic replicas of kimchi displayed in a glass case. There are 200 kinds of kimchi, but Lee says he only has 10 more models on order now. His worry is that kimchi is being replaced as a staple Korean food, and the rhythm of traditional life, marked by the change of the seasons and ripening of the cabbage, is being disrupted. "Kimchi has become a TV food," he said sadly.

African Museum to Reopen

A \$73-million building to house the National Museum of African Art will open in Washington on Sept. 28. The museum, a division of the Smithsonian, has been closed since last summer when it moved out of a row of town houses on Capitol Hill. The new complex, almost all of which is underground, is near the National Air and Space Museum and will provide the African Art Museum with five times its previous exhibition area. The museum has a 6,000-piece collection including ceremonial masks from Angola, copper vessels from Lower Niger and small figures from Zaire. Among temporary exhibits set for the fall are textiles from West Africa, metal sculpture from Benin and "African Art in the Cycle of Life," a demonstration of how art reflects life stages.

TRAVEL

- An Island Off Ireland
- A Grand Hotel in Zurich
- Garlic With Everything

Rudyard Kipling's Country House



by Irvin Molotsky

WHAT a splendid Victorian Rudyard Kipling was. When he was not in India gathering material to give the British pride in their greatest imperial holding, he was elsewhere in the empire, even venturing to a former part of it and living for four years in Dunster, Vermont. But in the last three decades of his life, whenever he could, he went to that other great symbol of England, his country home.

Bateman's is in East Sussex in southern England and is now a holding of the National Trust, and while it is by no reckoning among the greatest of the English country houses, it is a fine old place and there are memories of Kipling and India everywhere.



Detail of leather paneling.

In every room, it seems, there is a book opened to that most evocative of Kipling poems, "Mandalay." My otherwise dependable guidebook, the Automobile Association's "Treasures of Britain," manages to grudge Bateman's just three and a half lines.

We were in East Sussex and Kent at just the right time, during the spring. It was in May and the fruit trees were in glorious white and pink bloom, and the ruffled flowers seemed to cover half the hills in the countryside.

Kipling lived in Bateman's, which is south of the village of Burwash, from 1902 until his death in 1936. By the time he bought Bateman's, he was already a famous writer, with "Kim," for example, appearing in 1901, "White Man's Burden" in 1899 and "The Jungle Book" in 1894. Great fans of Kipling will remember having read of Bateman's in his "Puck of Pook's Hill," written in 1906.

What these fans will see is a garden with two rows of lime trees, 13 trees in each line, that march out from the house as smartly as the colonial soldiers in "Gunga Din." The "Gunga Din" of our memory is, of course, the water carrier played by Sam Jaffe in the movie whose cast included Cary Grant. Poor Gunga Din, hoping to be a proper soldier himself, covering himself with glory and then being shot or, as Kipling put it, "a bullet come an' drilled the beggar clean."

The Kipling library is entered through a low doorway, and inside is a chair that was raised two inches so that Kipling could write and still look out the window to view a hillside. He would be unhappy today; now the view is of the parking lot for the cars of the tourists who come to visit the Kipling house.

The house, which is built of local sandstone, was probably completed in 1634, according to the guidebook, which describes it as representative of the finest form of domestic English architecture. The name of the first owner is not known, but local speculation is that it was built by a prosperous ironmaster of the day. Kipling's widow, Caroline, left the house, its evocative contents and its 300 acres to the National Trust when she died in 1939.

Kipling collected fine oriental rugs on his journeys, including an Anatolian prayer rug and a larger Samarkand prayer rug, and they are on the floors. To protect them from wear, visitors are given plastic covers to place over their shoes and women are asked to remove their high-heeled shoes.

There is a wolverine skin in front of the fireplace, and many model ships are in the room, some collected by Kipling and some by his father, John Lockwood Kipling, an artist, scholar and teacher. Kipling's father was a teacher of crafts at the Jesleebow School of Art in Bombay, which accounts for Kipling's having been born in India and for his lifelong fascination with the subcontinent, for his longing for that road to "Mandalay," "Where the flyin'-fishes play, An' the dawn comes up like thunder outer China 'cross the Bay!"

"Gunga Din" and "Mandalay," both from 1890, came at a time when the British did not question their role of running other people's homelands. Kipling's books in the library reflect his interests: "Forty-One Years in India" by Field Marshal Lord Roberts, "My African Home" by E.W. Fielden and "The Foundation of British East Africa" by J.W. Gregory.

In a display case is a drawing by Kipling's father of their house in Lahore and nearby is a photo of the baby Kipling.

sleeping in a crib in Bombay. There are drawings by Kipling and illustrations for "The Jungle Book" by C.M. and E.J. Detmold.

In the dining room there is a wall covering with a tree-of-life motif with vines supporting birds and berries. The piece is thought to be English and it is obviously very old and a great curiosity. It is made of leather that has been stitched together before curing, so that the seams do not show, with the back covered with cloth and front with a thin sheet of metal foil, which our guide said was tin and the guidebook said was silver.

It was on the metal foil that the tree of life was painted and it evidently was the sensation of the neighborhood when Kipling installed it. He also told us that Kipling had one of the earliest cars in the district and that he installed central heating around 1910.

Thanks to photographs that accompanied a 1908 magazine article on Bateman's in the British magazine Country Life, the National Trust has been able to arrange the furniture as it was when the Kiplings lived there. East and West, old and new are placed near each other. Indian souvenirs abound, including relief sculptures by Kipling's father, antique bronzes and terracotta pieces that depict Indian scenes or deities.

In one room, china dishes and cups from Nanjing are shown in display cases, setting off a delicate vase from the Netherlands. Chinese watercolors are illuminated by a Tiffany lamp, and a second Tiffany lamp is nearby. According to the National Trust, an early 17th-century walnut refectory table from France in the parlor is one of the house's best pieces of furniture, showing the influence of the Italian Renaissance on French design.

Dark woods predominate, especially walnut, but with lots of oak as well, and even with some space set aside to hold cabinets of Kipling memorabilia. The overriding impression that a visitor gets is one of warmth, of family, of raising children and reading aloud to them.

In one room there is a photograph of Kipling telling a story to a group of children who are clearly enchanted by him. The photo was taken aboard a ship while Kipling was en route to South Africa in 1902. What was he reading to them? Perhaps it was "Tommy," his lament for the soldier unappreciated by the civilians, even the proprietors of pubs, he is sworn to protect.

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Kipling's Sussex retreat, seen from the southeast; the writer's portrait at Bateman's and, below, his desk in the library.



Jonathan Payer



Jonathan Payer

Shopping for Costa Rican Handicrafts

by Jeanie Puleston Fleming

NOT many countries seriously tempt visitors to take home gaily painted wooden ox carts, along with coffee pickers, bowls, boxes and combs of woods that occur naturally in vivid purples and deep greens. But an ox cart—reduced in size from the original workaday model, and outfitted as a rolling mini-bar—is probably the most typical item to take home from Costa Rica. Local artisans also make a variety of other items, many designed to show off the beautiful grains of the country's tropical hardwoods, others seemingly inspired by the supply of aged coffee trees.

Costa Rican artisans, like the woods they use and the works they create, span a wide range, but most welcome visitors to their workshops.

In the woodworking village of Sarchi, customers can watch teams of factory artisans assemble traditional ox carts. In home-studios, such as those of Rodrigo

Hernández or Barry Biesanz, visitors meet the artists behind the new designs.

At Sarchi, a little over an hour's drive into the hills northwest of San José, the manufacture of tea trolley-size ox carts and other wooden items has revitalized the community's economy.

Legend credits a Sarchi farmer with the first painted ox cart, but today the *carreta* is a national symbol, displayed in shop windows, restaurants and front gardens and in tourist brochures throughout the country.

Displays of woodwork in Sarchi range from a few trays, lamps or chairs in a woodworker's front yard to two major showrooms. In front of the Joaquín Charverri ox-cart factory sit several colorful *carretas*. Inside is a large L-shaped display room open seven days a week, with painted carts (from \$100) and carts with natural-wood inlays (\$116 to \$190) among the wood products. On the grounds, carvers and carpenters prepare the cart frames for painters who work in an adjacent atelier on weekdays and Saturday mornings.

One of the 17 co-owners, Herbert Acuña Sánchez, likes to show visitors a chart con-

taining 150 samples of Costa Rican woods. Colors range from the vivid purple of naranza (also called purple heart or amarant) through rich shades of red-brown and beige cocobolas (rosewoods) to the olive green of guayacan real (lignum vitae or ironwood). Factory products include necklaces (\$7), which are samplers of various woods, high chairs (\$30), trays (from \$6) and salad bowls (\$12 to \$30). The store ships purchases to the United States; packing and shipping fees for a midsize *carreta* are about \$150 to New York, \$100 to Miami.

Farther along the street, the Cooperativa Mercado Artesanía advertises its presence by a Paul Bunyan-size ox-cart-wheel sign. Among the products inside are painted ox carts (\$100 to \$120), coffee tables (about \$50), large bowls with lids (\$12) and cases with animal-shaped handles by José Manuel Alfaro (\$16).

Many of the cooperative's artisans are pleased to show visitors their workshops. At one such home-studio behind the village square, Hernán Arce was painting turquoise and white designs on a full-size ox-cart wheel in a tree-shaded garden. Two of his granddaughters beamed as he showed painted gourds, an ox yoke and scenes on his studio walls as examples of his 40-year career as a decorative painter.

Cruise ships docked at the Pacific port of Puntarenas frequently offer day trips to San José with a stop in Sarchi. Several tour companies in San José, such as Swiss Travel Service, include a visit to the village as part of a half-day tour for about \$18. A taxi hired for the round trip from the capital, including an hour or two's wait in Sarchi, will cost \$25 to \$30. Rental cars are also available. About 10 miles south of San José, in Aserrí, Rodrigo Hernández runs his own business. Hernández, like many of his countrymen, once picked coffee for a living, but he now designs, carves and sells coffee-wood sculptures of the *campesinos* he came to know well.

A typical piece stands about 20 inches high, has a delicately carved face, large, bare feet, and holds an *alfarja* (shoulder bag), a bunch of bananas or an open sack of coffee grains. The sculptures of men have flamboyant handlebar mustaches and the

women wear long braids, all left the neutral blond color of the soft wood. Complexions, clothing and accessories are, however, tinted, bananas always with bright green.

Examples of Hernández's work can be seen in San José in the information office of the Costa Rican Tourism Institute (where they are not for sale), and in several of the city's gift shops, such as Artesanía Canapi (at Calle 11, Avenida 1), where they sell for \$100 and up, when available. Hernández also takes orders at his workshop, where a sculpture costs about \$80 and usually takes from two to four weeks to complete, depending on the backlog. Orders are delivered in the San José area only.

Another of Costa Rica's innovative woodworkers is Biesanz, whose family moved to Costa Rica from Michigan when he was a teen-ager. In the last couple of decades he has established a reputation for finely crafted boxes and furniture made in his home-workshop in the San José suburb of Escazú. One of his trademarks is a smooth corner joint with a continuous wood-grain around the turn. Some of his box lids are decorated with Gauguin-like paintings by Ana Barrientes and Fernando Moya, local artists; others feature the rich colors and grains of the woods Biesanz prefers: rosewood, lignum vitae, amarant and, when available, tigerwood or satinwood.

In his sawdust-coated workshop, Biesanz stressed the importance of working with dried wood. Costa Rica is humid, and merely letting the wood sit a few weeks is generally not enough; cracks can develop in the finished product as the wood dries.

Biesanz's furniture is one of a kind, and often by special order, though he usually has several pieces for sale at his studio. Chairs (\$375 each) were recently on display, as was a dining table for six—its top made of a single piece of wood—(\$850). The most popular items, besides small boxes (\$20 to \$50) and neatly turned bowls (from \$20), are the compartmentalized jewelry boxes of rosewood (\$200) with brass fittings and dovetail joints.

Most of Biesanz's work is exported. Customers come from the United States, France, West Germany, Japan (a large order of sushi bowls and chopsticks was just



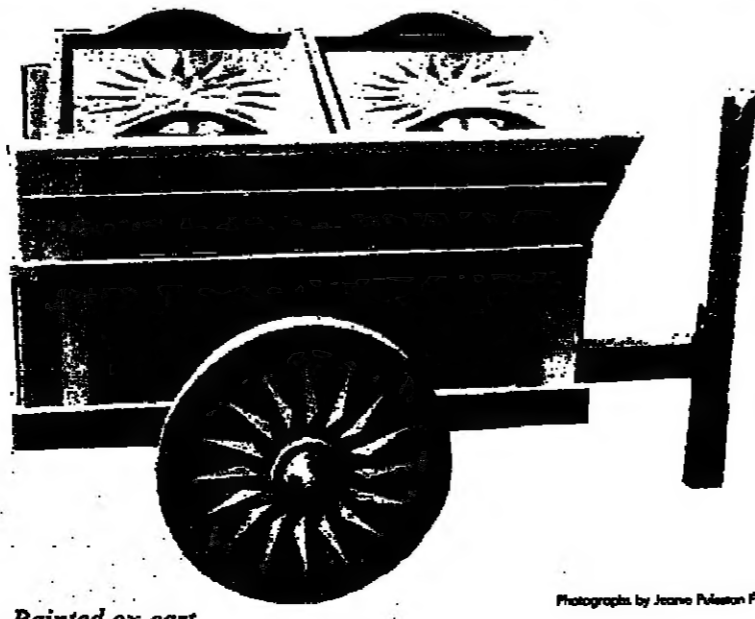
Farmworker with coffee.

completed) and elsewhere. "The Scandinavians have found us too; they come in and ask for 'anything but teak,'" he said.

Examples of Costa Rican woodwork can be found in numerous tourist shops in downtown San José. Most of the stores are within a few blocks of the National Theater and the Plaza de la Cultura.

Some of the best known are Artesanía Canapi at Calle 11 and Avenida 1; Mercado Nacional de Artesanía, Calle 11 at Avenida 2B; Suraska and Magia, on opposite sides of Calle 5 at Avenida 3, and La Galería at Calle 1 and Avenida 1.

Jeanie Puleston Fleming is a writer living in Santa Fe, New Mexico. She wrote this article for The New York Times.



Painted ox cart.

Photographs by Jeanie Puleston Fleming

TRAVEL

THE FREQUENT TRAVELER

The Lighter Side: Coping With the Vacation Blues

by Roger Collis

THERE was a time when I used to dread vacations. The very thought of taking off for a fortnight (or heaven forbid, three weeks) to the sun-drenched Caribbean, the fleshpots of the Côte d'Azur or one of those idyllic get-away-from-it-all islands in a Greek archipelago would be enough to send me into a catatonic tailspin.

Ah yes, I can hear you murmur, one of those born-again workaholics who doesn't know how to organize his life. Not so. I'm as intrinsically idle as the next man. And as a professional wheel-spinner, I've always been able to rationalize any amount of time away from the office.

No, I was a victim of what management therapists now recognize as "holiday stress," a major factor in executive morbidity. Remove the day-to-day pressures and preoccupations of the office and a new kind of anxiety takes over. More insidious, more debilitating: a kind of free-floating angst about your job and your career that can make you a candidate for Paranoid Anonymous.

Holiday stress is endemic among frequent travelers and reaches an acute stage when the holiday is due to expire. This is known as the "re-entry syndrome."

They say it takes the first week of your vacation to unwind, the second week to enjoy and the third week to worry about what you might find (or not find) when you get back to the office. For example, have you reviewed the budget figures without you? Suddenly you see the dark significance of the chairman's parting words. Karl, your assistant, might be in the chairman's office right now mortgaging your department for the next three years. Maybe you are the chairman. But where was Nikita Khrushchev when he was deposed? Why, vacationing at a Black Sea resort. To paraphrase Clausewitz: Vacations are simply the continuation of politics by other means—a notion that has been enshrined at Harvard Business School in a course called Management by Surprise.

So much for the etiology of holiday stress; what can be done about it? A prescription of sorts was revealed to me in one of those rare Archimedean moments at the pool of a Tel Aviv hotel during a business trip last year, when I ran into my old friend Sammy. He sat down to discuss the problem. Had I read Stanley Zilch's new handbook, "Zen and the Art of Holiday Management"? It transpired that Zilch, director of the Blue Skies Research Institute in Broken Springs, Colorado, had come up with a powerful new management tool for salvaging the sanity of holiday crises, called Management by Absence. (You may recall Zilch's other contributions to management science such as "Management by Rumor"

and other essays in corporate bedlam and strife.) Since that fateful meeting, I've never looked back—except for an occasional glance over my shoulder—when I go on vacation.

Sedulous practitioners of Management by Absence (MBAs) know how to stifle any signs of incipient holiday stress by observing the following rules (Zilch's book is currently out of print, but a *semizdat* version is distributed by the Society for Executive Survival, c/o The White House in Washington.)

• Make sure that you are at the center of the universe even when you are away. For example, take the principal movers and shakers with you on vacation. This is somewhat drastic. After all, you are trying to recharge your batteries. A better idea is to send them on holiday themselves or organize an incentive conference, say on a Caribbean cruise, during your absence. Or else hand them grueling assignments that will occupy them fruitlessly while you're away.

One way to do this is to get your secretary to release time bombs in the form of memos requiring urgent attention every few days.

• Management by Absence requires careful attention to delegation. This involves transferring your own anxiety to someone else without appearing to do so. Remember that every piece of paper circulated in a company has an anxiety value—the connoisseur knows how to exploit this by creating an "anxiety gap" between himself and his colleagues—anything from a nagging ulcer-tugging worry to raging paranoia.

• While you're away, keep in touch. This doesn't mean phoning the office every day (although if you own a yacht make sure it has a direct-dial satellite telephone) but through your portable PC. There's nothing like firing electronic memos from a moving base to keep people on their toes.

"Don't call us, we'll call you" is an excellent maxim. There's no danger as long as you keep the initiative. One way to do this is to make continuous hints at a major reorganization when you get back to the office. Assign people spurious tasks to give credence to this eventuality.

• Relax. After all this is the object of the exercise.

• Make sure you're missed. Nature abhors a vacuum. By now you should have eliminated the risk of rival relationships developing that may usurp your power base. Divide and rule is an old-fashioned cliché but a powerful one.

The planned chaos and confusion you have sown should make everybody clamor for your return. This should always be unexpected—say the Friday before rather than the Monday morning.

With a bit of luck, you may be hailed as a deus ex machina. In which case, you might decide to take even more vacation next year. It's a great way to run a business.

Standing at the End of the World

by Michael Gibson

LOOKING at a map of Ireland, one can see five fingers of land thrusting westward into the ocean from the southernmost corner of the island. Standing on the farthest tip of each with the right cast of imagination can be like standing at the end of the world.

Beyond there is nothing but the sea—or almost. The northernmost finger is the Dingle Peninsula whence Saint Brendan set out to sea in the early years of the sixth century hoping to find the Island of Paradise (he found Iceland, possibly Greenland and, some believe, America instead). South of that is Iveragh peninsula and beyond it some further specks of land. Culminating at more than 700 feet high, they are known as the Skellig Rocks.

The Skelligs are wilder even than Blasket Island, which stands a few miles to the north and which Thomas O'Connor, a native fisherman and farmer vividly described in "The Islandman," his chronicles of life there during the last century. "This is a crag in the midst of the great sea, and again and again the blown surf drives right over it before the violence of the wind, so that you daren't put your head out any more than a rabbit that crouches in his burrow in Inishvickillane when the rain and the salt spume are flying."

One of these rocks was chosen by monks 14 centuries ago as the site of a small settlement. It never sheltered more than 15 men in its most prosperous days, but its modest architectural remains and its breathtaking situation make it one of the most imposing sites in Ireland, and one that offers an extraordinary insight into that remote age.

Brendan's tale may well account for the peculiar inclination shown by communities of monks to establish themselves on inaccessible crannies, as far out on the ocean as possible, as though this could bring them so much closer to the Island of the Blessed, in which a year is like a day and no one feels hunger or thirst any more. Getting to the Skelligs even today is something of an undertaking. The small motorized fishing boats that putter out of Valencia or Portmagee on a fine day take about an hour to make the trip, but one can imagine what it must have been like when the island was to be reached only by coracles stretched with cow hides.

We were advised to go there with Des Lavelle, a descendant of several generations of Skellig lighthouse keepers and author of a charming and informative book on the islands. One is also advised to take waterproof gear, and this means not only a raincoat but also boots and something to cover the lower half of the body. When we undertook the trip one morning in July, in a broad and very mild Atlantic swell, the rearing boat chugged and swayed up to the top of the 10-foot troughs. The wind, moving and less convulsions of double-decked clouds through the mid air, was favorable on the trip out, but on the way back it flung buckets of salt water into our faces at regular



The beehive structures where monks dwelled.

intervals, and we shipped the top of a wave at least once. A passenger, who had until then been sitting there in the proud security of his high rubber boots, suddenly saw them brim over with cool liquid.

The Skelligs are visible as soon as you leave the harbor. Viewed from this side, the 44-acre (17.8 hectare) Skellig Michael, where the monastery stands, is shaped roughly like a pyramid. But Lavelle's boat first headed for Small Skellig, a barren rock that is a sanctuary for about 40,000 birds. The rock ledges there are highlighted in white by the birds and their dung, and the perfume is quite penetrating, even from some distance. As the boat rounded the island, a grey seal followed us briefly, staring after us with appealing, dog-eyed curiosity.

You set foot on Skellig Michael at Blind Man's Cove, a hole in the rock face of the island where a cement pier has somehow been constructed. Closing in on the island from the south, one sees that it is shaped roughly like a saddle: its horn, a needle-sharp 714-foot pinnacle known as the Needle's Eye, stands to the west, separated from the monastery, located 600 feet above the sea on a somewhat flatter eminence, by a trough referred to as Christ's Saddle. A flight of steps leads to the lighthouse path. Lavelle, whose father was a lighthouse keeper there, explains that the sea in winter at times runs 200 feet up the cliffs, engulfing the lighthouse, and then recedes about 30 feet below its normal level before returning to the as-

sault. The lighthouse today is automatic. About half-way along the path, the steps leading up the mountain begin. There is an impressive amount of flowering vegetation, growing in sturdy tussocks over much of the surface of the island: sea pink, sea spurrey and sea campion which, in the context, somehow manage to look like details from a medieval illuminated manuscript. An occasional rabbit can also be seen hopping unconcernedly on slopes that plunge almost vertically to the sea. There are large numbers of birds on this island, too. Peering into a rabbit warren on the way up you may find a puffin glaring out at you from the depths of the hole in which it has built its nest after having briskly evicted its previous owner.

Following the steps hewn out or laid down by the monks, you rise and rise. No banner stands between you and the deep. The weather has worked the rock into fantastic shapes and you cannot always tell whether an upright slab is an old crucifix worn down by wind and sea, or a natural formation which is slowly being eroded into the shape of a cross.

Nearing the top we passed a visitor scrupulously counting "finf hundert acht und dreissig—finf hundert neun und dreissig"—and there was yet some way to go. Far below five or six boats could be seen waiting in relative calm on the sea side of the island.

One reaches the monastery after one final and slightly dizzying flight of steps. A low doorway marks the entrance, and the limits

are still indicated by vestiges of a walled enclosure that failed to keep the Vikings out in 812, 823, 833 and 839. Viewing the monastery one may be inclined to wonder what the Vikings might have hoped to find there. It is not so much a monastery as an eremitic settlement composed of six corbelled, beehive-shaped huts, two boat-shaped oratories, and a small square tower built up against one of the walls. The monks or hermits lived and slept in two or three inside the small windowless buildings. The doors are just over four feet high and the average inside space about nine feet by nine.

The buildings, shaped like stone igloos, are very like the 400-odd huts dating back as far as 1000 B.C. that can be seen between Ventry and Sleah Head on Dingle peninsula. The Irish government is currently financing restoration work on the site and it was reopened to the public this summer after having been closed all last year.

Lavelle's book, "Skellig, Island Outpost of Europe," is available in most bookshops and souvenir shops in County Kerry. He charges five Irish pounds (about \$7.35) per person for the trip, which lasts all day. Departure from Valencia is around 10 A.M., from Portmagee around 11. Return to Portmagee is around 5:30. You must bring your own food. Any number of other boats can also take you there, and driving into Portmagee around 10:30 any morning, you will most likely be flagged down several times and piled with offers.

FOOD

Aioli: A Triumph of the Ordinary

A STIMULANT in hot weather, a solid comfort in the cold, the proud Provencal sauce known as aioli is a triumph of the ordinary. A simple blend of garlic, egg yolks, virgin olive oil and coarse sea salt, this heady garlic mayonnaise was no doubt first concocted by peasants for a bit of bit on all those Fridays and holy days when more stimulating fare, meaning meat and animal fats, was forbidden.

At its purest best, aioli—the oil is for garlic, oil is Provencal for oil—is one of the world's most

PATRICIA WELLS

satisfying, earthy and invigorating concoctions. As the Provencal poet Frédéric Mistral explained: "Aioli concentrates all the warmth, the strength, the sun-loving gaiety of Provence in its essence, but it also has a particular virtue: It keeps flies away. Those who don't like it, those whose stomachs rise at the thought of our oil and garlic, won't come buzzing around us, wasting our time. There will only be family."

Next to the other-hued aioli, mayonnaise is nothing but marmalade, explained Mistral, who viewed the sauce as such a symbol of Provence that, when he founded his newspaper in the 1890s, he named it Aioli.

Of course aioli the sauce is nothing without accompaniments, generally a litany of fairly bland and simple foods that are spiced up, made more palatable by the unctuous, hyper-fragrant sauce.

Like many popular foods, there are as many recipes for aioli as



there are cooks, and the litany of accompaniments changes according to the season, the larder and the whim of the cook.

At its simplest, aioli serves as a welcoming adornment for boiled potatoes and grilled country bread; at its most complicated, platters laden with boiled carrots, potatoes, hard-cooked eggs, artichokes, green beans, cauliflower, snails, whelks, boiled salt cod, and even leftover lamb, serve as an excuse to eat garlic in the form of aioli.

Restaurant aioli is hard to find, for as one chef bemoaned, "You can't send French businessmen back to work reeking of garlic." He also forgot to mention that, stimulating as it is, aioli is also somniferous. Don't feast on it if you have an active afternoon ahead.

Some of the best restaurant aioli in Provence can be found in the village of Le Paradou, where Le Bistrot du Paradou (tel: 01.97.32.70) offers an authentic aioli every Friday. It is served at lunch only, according to tradition, for the locals insist that aioli after sundown wreaks havoc on the digestive system. A purist, the owner, Jean-Louis Pons, prepares his sauce by hand, blending the garlic, eggs, salt and olive oil slowly in a bulky marble mortar with a pestle of olive wood. His recipe calls for an entire head of peeled garlic cloves, five egg yolks and a liter of extra-virgin olive oil from the cooperative in nearby Maussane-les-Alpilles.

Following tradition, the mortar filled with the fragrant sauce is placed in the center of the long bistro table, alongside a platter filled with hard-cooked eggs, potatoes, salt cod (or fresh cod, depending upon the quality in the market that day) and fresh local land snails, or petit gris, cooked in a blend of salt water, thyme and fennel.

Does this, then, constitute what the locals call an *aioli n'ouste* or *le grand aioli*? In Pons's mind, neither. "Those are just words, it's not the quantity of ingredients that make an aioli," he insists, adding that over time the public simply

developed a fanciful nomenclature for a simple food.

Like most simple dishes, aioli becomes complicated by confusion and nonsense. I agree with those who insist that aioli must be made by hand with mortar and pestle, though I have sampled respectable sauces prepared with a simple kitchen whisk or made with a hand-held electric mixer at low speed. Under no circumstances should it be made in a blender or food processor, both of which turn out a glossy, unappealing mass.

Many recipes call for the addition of mustard, vinegar, bread and/or lemon juice, but to me, the beauty of aioli lies in its purity and simplicity. It goes without saying that because aioli consists of only four ingredients, it is folly to skimp on quality. That means no dried out cloves of supermarket garlic, no peanut oil, and if you can secure them, use good Breton sea salt and fresh farm eggs.

Aside from top-rate ingredients, all one needs for a good aioli is a strong arm and plenty of patience. To insure a fine, emulsified sauce, make sure that all the ingredients are at room temperature. Pour boiling water into the mortar or mixing bowl to warm it before proceeding. Drain and dry the vessel, then carefully mash the peeled garlic, moving the pestle to make the raw garlic more digestible) and the salt with the pestle or the tines of a fork. Blend in the egg yolks then patiently, slowly, drop by drop, add the oil. Don't rush it or you will have to begin again, for the sauce will separate. (If it does, transfer the separated sauce to another container, begin again with a single egg yolk, and return the separated sauce, drop by drop, to the vessel, turning gently and patiently.) My own favorite recipe calls for six fat, fresh cloves of garlic, two egg yolks, a touch of Breton sea salt, and one cup of extra-virgin olive oil.

As with any dish surrounded by myth and mystique, the history of aioli is peppered with folk wisdom. Why does aioli sometimes fail? Unfaithful wives, germinating garlic cloves, a drafty room are to blame. And what can one do about the inevitable bout of indigestion that follows overindulgence? Some suggest a few sips of marc or local caudevie in the middle of the feast. Others advise parsley, mint leaves, an antidote. My favorite remedy, and one that seems most effective, comes from a Provencal treatise on olives and oil. After you have eaten your fill of aioli, rub your lips with lemon rind, then down two large glasses of chilled tap water mixed with a healthy dose of fresh lemon juice.

OIL & MONEY

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OCTOBER 22

UNITED STATES ENERGY POLICY
The Honorable John S. Herrington, Secretary of Energy, United States
CHALLENGE OF THE 1990's: A CORPORATE VIEW
John R. Hall, Chairman and Chief Executive Officer, Ashland Oil Inc.
Philippe Oudry, Chairman, Tenneco Europe Ltd.
Nader Sultan, President, Kuwait Petroleum International Ltd.
GLOBAL DEMAND AND SUPPLY: AN OVERVIEW
John H. Lichtenhan, President, Petroleum Industry Research Foundation
Respondent: Herman T. Fransson, Economic Advisor of H.E. The Minister of Petroleum and Minerals of the Sultanate of Oman
BREAKOUT GROUPS (These three sessions will run concurrently)
NORTH AMERICAN MARKET
Theodore R. Eck, Chief Economist, Amoco Corporation
Milton Lighton, President, W.J. Levy Consultants Corporation
THE EUROPEAN OUTLOOK
Giuseppe Sfrigiotti, Executive Vice-President, AGIP SpA
Ted White, Managing Director, Petroleum Economics Ltd.
THE PACIFIC OUTLOOK
Dennis J. O'Brien, Chief Economist, CALTEX Petroleum Corporation
LUNCH
THE OUTLOOK FOR THE UNITED KINGDOM: PETROLEUM INDUSTRY
The Rt. Hon. Cecil Parkinson M.P., Secretary of State for Energy, United Kingdom
MARKET FORCES IN CHARGE OF SUPPLY MANAGEMENT
John Dumas, Chairman, Transworld Oil Ltd.
ENERGY SECURITY AND THE MIDDLE EAST
Geopolitical Outlook
Charles D. Brown, President, The American Petroleum Institute
George Quincey Lamden, Director, Oil Market Development, International Energy Agency
Mahdi Vaziri, Senior Analyst, Westminster Grievson & Co.
Moderator: Robert Mabro, Director, Oxford Institute for Energy Studies.

OCTOBER 23

MINISTERIAL PRESENTATIONS AND DISCUSSIONS
H.E. Rihwanu Lukman, Minister of Petroleum Resources, Nigeria, President of the OPEC Conference
H.E. Arne Oien, Minister of Petroleum and Energy, Norway
H.E. Abd al-Hadi Muhammad Kandil, Minister of Petroleum and Mineral Resources, Egypt
Moderator: Herman T. Fransson, Economic Advisor of H.E. The Minister of Petroleum and Mineral Resources of the Sultanate of Oman
THE WORLD ECONOMY: RETURN TO NORMAL GROWTH
Stephen Morris, Senior Fellow, Institute for International Economics, former Chief Economist, O.E.C.D.
Respondent: Timothy Congdon, Chief U.K. Economist, Sherraton Leazes Brothers
BREAKOUT GROUPS (These three sessions will run concurrently)
FINANCING EXPLORATION AND DEVELOPMENT
Jean Claude Balacena, Director General, Institut Français du Pétrole
David Purkay, Manager, Project Finance Unit, National Westminster Bank
THE FINANCIAL HEALTH AND PROSPECTS OF THE OIL INDUSTRY
Dillard Springs, President, Petroleum Analysis Ltd.
CHINA: PROSPECTS FOR OIL DEVELOPMENT
Kim Woodard, President, China Energy Ventures
LUNCH
FINANCIAL STRATEGIES FOR THE OIL INDUSTRY
NEW INSTRUMENTS AND MARKETS
Respondent: R. Charles Group, Insurance, B.F. Finance International
R. Harwell Gardiner, Treasurer, Mobil Oil Corporation
Robert B. Weaver, Senior Vice-President, Global Energy Economics, The Chase Manhattan Bank, N.A.
IMPROMPTU PANEL DISCUSSION
Moderator: Nicholas G. Voltes, Oil Consultant, London and The Hague

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The fee is £595 (plus VAT @ 15% £694.25, total £849.25) or the equivalent in a convertible currency for each participant. This includes lunches, a cocktail reception and post-conference documentation. Fees are payable in advance of the conference and will be returned (less £50 administration charge) for any cancellation postmarked on or before October 12. Cancellations postmarked later than October 12 will be charged the full fee. Substitutions may be made at any time.

Please return the registration form to: International Herald Tribune, Conference Office, 65 Long Acre, London WC2E 9JF, or telephone (441) 379 4302 or telex 262009.

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BUSINESS/FINANCE

Why do we need a business class even the travel industry raves about?



Page 11

WALL STREET WATCH

Small U.S. Regional Banks Earn More Than Accolades

By PHILLIP H. WIGGINS

NEW YORK — Regional banks with no exposure to foreign loans are increasingly being recommended by analysts, as many big money-center institutions and larger regional banks continue to be battered by problems arising from foreign lending. On Aug. 19, for instance, Citicorp's stock fell \$2.50, to \$63.125 a share, after it announced that it would sell more than \$1 billion in new common stock to rebuild equity capital depleted by foreign loan losses.

Other banks are expected to emulate this strategy, and shares of Manufacturers Hanover Corp., Chase Manhattan Corp., BankAmerica Corp. and Security Pacific Corp. also declined after Citicorp's announcement.

"Besides their lack of exposure to foreign loans, many of these regional banks have numerous other positive characteristics which make them attractive to investors," said Virginia Adair, a banking industry analyst at Merrill Lynch.

Analysts are recommending smaller regional banks with superior returns on assets in excess of 1.2 percent and returns on equity of 17 percent or more, high asset quality, strong earnings and a focus on customer service.

A 1 percent return on assets is the generally accepted benchmark for a solid performance by a banking institution, while a return on equity of 14 to 15 percent is considered healthy. Among high-quality regional banks, Mr. Adair mentions favorably two in New Jersey, a market that this summer has already seen the proposed mergers of two major banks with out-of-state banks — one the U.S. unit of National Westminster Bank PLC.

Her favorites are Valley National Bancorp. and the Ultra Bancorporation. Valley National, with assets of \$1.47 billion, has a return on assets of more than 2 percent and on equity of nearly 26 percent. According to one recent report, of the 200 largest U.S. banks in 1986, only one had a higher return on assets than Valley National and just two showed better equity returns.

Ultra is Ms. Adair's second choice. "For 1986, its return on assets of 1.49 percent and return on equity of 19.25 percent were up significantly from five years ago, when those figures were a mere 0.86 percent and 11.57 percent," she said.

KATHLEEN SMYTHIE de Urquiza, analyst for Montgomery Securities' financial services group in San Francisco, said she favored smaller California regional banks in general because they are "well positioned to survive the ongoing industry transition where there currently is a lot of consolidation."

Tim Rayl, an analyst with Allen C. Ewing & Co. of Tampa, Florida, likes First Florida Bank. He said the company, with \$4.9 billion in assets, averaged returns of 1.31 percent on assets and 15.95 percent on equity in 1986. "First Florida has a good franchise, tight financial controls and an old-line conservative management," Mr. Rayl said. "It's the J.P. Morgan of Tampa."

And John H. Ray, a Chicago-based bank and thrift analyst with L.H. Friend of Los Angeles, likes another high-performing Southeast bank holding company, the National Commerce Bancorporation of Memphis, Tennessee, a \$1.3 billion institution. Its return on assets and equity last year were 1.15 percent and 17.49 percent, the highest for any major Tennessee banking company.

Mr. Ray has two regional bank favorites in the Middle West, both based in Chicago: Sun American Bank Corp. and Heritage Financial Services. "As far as I know, they are concerned," he quipped, "for Heritage, a foreign loan would be one located in Indiana or Wisconsin."

Beijing Tightens Debt Law

Limits Firms on Foreign Loans

By Andrew Pollack

NEW YORK — China put into effect tough new rules aimed at tightening control of its growing foreign debt.

The rules, published in the People's Daily, require Chinese companies that want to borrow abroad to get approval from the State Administration of Foreign Exchange Control, an agency of the central bank. They also carry strict penalties for those who keep unauthorized bank accounts abroad.

The regulations are China's first detailed rules for the use and repayment of foreign loans.

The People's Daily quoted an administration official as saying that the regulations were intended to improve management and control of the country's foreign debt.

"It is no longer enough to rely only on periodic national investigations," he said. "We must set up a comprehensive and strict monitoring system for the signing, use and repayment of foreign loans."

Official figures in March put China's foreign debt at \$16 billion, about half of it in low-interest long-term loans. Western estimates put the figure somewhat higher, at \$22 billion to \$25 billion, still small for an economy as large as China's.

Finance Minister Wang Bingqian said in a budget speech in March that foreign borrowing in 1987 was expected to rise to 4.6 billion yuan (\$1.7 billion) from 7.7 billion yuan in 1986 and 2.5 billion yuan in 1985.

The daily said a survey at the end of last year found more than 1,700 firms and financial institutions had taken out foreign loans.

The newspaper editor quoted a leading Chinese economist as saying too much of China's debt was in yen, whose rapid rise has sharply increased debt service liability.

He said China lacked qualified personnel to evaluate loans properly.

Under economic reforms since 1978, many exporters have been allowed to keep part of their foreign exchange earnings.

Computer Vision: A Frog-Eye View

Study of Retinas Helps Machines 'See' the World

By Andrew Pollack

NEW YORK — In a landmark paper entitled "What the Frog's Eye Tells the Frog's Brain," researchers at the Massachusetts Institute of Technology reported in 1959 that the eye does not merely record an image, as film does, and pass it to the brain for analysis.

Rather, the retina in the eye of both frogs and people sifts the information, rearranges it and sends only what is useful to the brain. The nerve cells in the frog's retina, for instance, mainly pick out small dark moving objects — potential food.

Now a leading electronics researcher has produced silicon chips that perform some of the retina's functions. The researcher, Carver A. Mead, a professor of computer science at the California Institute of Technology, hopes that the artificial retinas may one day lead to dramatically improved machine vision.

Machine vision is already used to inspect products and allow robots to "see" what they are working on. Scientists envision one day building robots or vehicles that can steer by themselves, read handwritten documents and recognize faces.

Machine vision is generally accomplished by recording an image with a camera. The intensity of light at each point in the image is then converted into a number for processing by a computer.

Numerous mathematical operations are performed on the numbers, such as taking millions of multiplications and additions merely to figure out where one object ends and another begins. It can take an entire night, for example, for the computer to deduce that it is looking at two squares moving in opposite directions. This makes it difficult for a machine vision system to operate quickly enough for the machine to react.

Mr. Mead is one of a number of scientists who think that mimicking the nervous system of humans or animals — at least the little that is known about how it



Carver A. Mead, who has developed a computer chip for machine vision that partially emulates the retina.

works — will allow machines to handle such tasks. Machines based on this approach are generally called neural networks, after the neurons in the brain.

Mr. Mead, who is one of the world's experts on integrated circuits, has helped develop methods to design very complex computer chips. Now, he thinks that the next wave will be specialized chips that mimic the brain. These chips will in general be analog, meaning they will operate on continuously varying levels of current and voltage, rather than on discrete numbers, as in the digital computer.

Such analog circuits are not as precise as digital ones but they can be far faster than repeated calculations. The eye's retina also uses analog processing in some of its tasks.

Mr. Mead has formed a company, Synaptics Inc., in San Jose, California, to pursue neural networks. His partner and the company's president is another chip expert, Federico Faggin, an early microprocessor designer for the Intel Corp. and the founder of Zilog, another chip company.

Most neural network research is concentrating on cognitive tasks such as recognizing objects or learning from examples.

Synaptics is pursuing that as well. But the company is also working on preprocessing, the preparation of information that is sent to the brain, or the computer. On the hearing front, Mr. Mead has also begun work on a silicon cochlea, the part of the ear that filters sounds.

"By the time you get information," Mr. Mead said, "it's already been processed."

See SIGHT, Page 13

Dollar Declines, Kuwait Report Boosts Oil Prices

Compiled by Our Staff From Dispatches

NEW YORK — The dollar extended its fall Thursday in New York and Europe under continued pressure from the large U.S. trade deficit and without significant central bank support.

The dollar fell one-and-one-half pence against the Deutsche mark, dealers said, and more than 1 yen against the Japanese currency. In other market news, oil prices rose on world markets amid reports that Kuwait, an influential Gulf member of OPEC, is suspending spot oil sales to scale back production to within its official cartel quota. The news helped reverse an earlier drop in oil prices.

On the New York Mercantile Exchange, October contracts for West Texas Intermediate, the benchmark U.S. crude, gained 18 cents to \$19.64 a barrel. Crude had traded as low as \$19.20 after profit-taking.

On the European spot market, Britain's North Sea Brent crude rose 10 cents to \$18.10 a barrel. Prices had begun rising sharply on Wednesday after reports that

the pricing and quotas committees of the Organization of Petroleum Exporting Countries would meet Sept. 7.

While the 13-nation cartel's self-imposed production quota is 16.6 million barrels a day, several members have been exceeding their limits at the same time that consumer countries have been adding to stockpiles because of worries over Gulf supplies. Supply has exceeded demand by enough to cut about \$3 off oil prices since early this month.

Industry sources said Kuwait has agreed to suspend crude sales on the international spot market to bring down production to within its OPEC-assigned quota of 996,000 barrels a day. Sources estimate that Kuwait, a close ally of Saudi Arabia within OPEC, has been pumping as much as 1.3 million barrels a day.

Some analysts speculated that the Kuwaiti action may signal that Saudi Arabia, OPEC's largest and most powerful member, is trying to pressure errant cartel members into

See DOLLAR, Page 13

Exxon Is Suing Texaco On Overcharge Ruling

By Andrew Pollack

HOUSTON — Exxon Corp. filed a federal lawsuit against Texaco Inc. seeking \$123.6 million for what it said was Texaco's share of a billion-dollar oil overcharge judgment.

The lawsuit filed in Houston stems from a U.S. Supreme Court ruling that let stand a lower court's decision finding that Exxon overcharged its customers for crude oil produced from Texas' Hawkins Field during the period of federal price controls.

Exxon, as unit operator of Hawkins Field, paid more than \$2 billion to the federal government for the oil overcharges in February 1986. It has since sought to collect about one-third of the judgment

from some 300 working interest owners and 2,000 royalty owners in the field.

In order to sue Texaco, which is in Chapter 11 bankruptcy proceedings brought about by its legal battle with Pennzoil Co., Exxon was granted permission from a federal bankruptcy court earlier this week.

Exxon has also filed three similar lawsuits against Sun Exploration and Production Co. for nearly \$21 million, American Petroleum for \$8.3 million and Phillips Petroleum for \$3.1 million.

Other major oil companies participating in Hawkins Field include Amoco Corp., Dupont's Conoco Inc. and Mobil Corp.

A spokesman for Texaco said the company would fight the lawsuit.

Currency Rates

Cross Rates	Aug. 27	Aug. 27	Aug. 27	Aug. 27	Aug. 27	Aug. 27	Aug. 27	Aug. 27	Aug. 27
Australian dollar	1.5075	1.5075	1.5075	1.5075	1.5075	1.5075	1.5075	1.5075	1.5075
British pound	1.6450	1.6450	1.6450	1.6450	1.6450	1.6450	1.6450	1.6450	1.6450
Canadian dollar	1.2140	1.2140	1.2140	1.2140	1.2140	1.2140	1.2140	1.2140	1.2140
French franc	6.5595	6.5595	6.5595	6.5595	6.5595	6.5595	6.5595	6.5595	6.5595
German mark	1.8756	1.8756	1.8756	1.8756	1.8756	1.8756	1.8756	1.8756	1.8756
Italian lira	2.3667	2.3667	2.3667	2.3667	2.3667	2.3667	2.3667	2.3667	2.3667
Japanese yen	163.60	163.60	163.60	163.60	163.60	163.60	163.60	163.60	163.60
Netherlands guilder	2.2037	2.2037	2.2037	2.2037	2.2037	2.2037	2.2037	2.2037	2.2037
Portuguese escudo	200.48	200.48	200.48	200.48	200.48	200.48	200.48	200.48	200.48
Spanish peseta	166.64	166.64	166.64	166.64	166.64	166.64	166.64	166.64	166.64
Swiss franc	1.4833	1.4833	1.4833	1.4833	1.4833	1.4833	1.4833	1.4833	1.4833
U.S. dollar	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

Closes in London, Tokyo and Zurich, unless otherwise noted. New York rates of 4 P.M. or later. Commercial rates: To buy one dollar; To buy one dollar; To buy one dollar; To buy one dollar; To buy one dollar; To buy one dollar; To buy one dollar; To buy one dollar; To buy one dollar; To buy one dollar.

Other Dollar Values

Currency	Per \$	Currency	Per \$	Currency	Per \$	Currency	Per \$	Currency	Per \$
Argentine peso	1.00	Guatemalan quetzal	1.00	Israeli sheqel	1.00	Malaysian ringgit	1.00	Mexican peso	1.00
Australian dollar	1.5075	Hong Kong dollar	1.00	Israeli sheqel	1.00	Malaysian ringgit	1.00	Mexican peso	1.00
Belgian franc	6.5595	Indian rupee	1.00	Israeli sheqel	1.00	Malaysian ringgit	1.00	Mexican peso	1.00
British pound	1.6450	Japanese yen	163.60	Israeli sheqel	1.00	Malaysian ringgit	1.00	Mexican peso	1.00
Canadian dollar	1.2140	Korean won	1.00	Israeli sheqel	1.00	Malaysian ringgit	1.00	Mexican peso	1.00
French franc	6.5595	Laos kip	1.00	Israeli sheqel	1.00	Malaysian ringgit	1.00	Mexican peso	1.00
German mark	1.8756	Philippine peso	1.00	Israeli sheqel	1.00	Malaysian ringgit	1.00	Mexican peso	1.00
Italian lira	2.3667	Singapore dollar	1.00	Israeli sheqel	1.00	Malaysian ringgit	1.00	Mexican peso	1.00
Japanese yen	163.60	Taiwan dollar	1.00	Israeli sheqel	1.00	Malaysian ringgit	1.00	Mexican peso	1.00
Netherlands guilder	2.2037	Thailand baht	1.00	Israeli sheqel	1.00	Malaysian ringgit	1.00	Mexican peso	1.00
Portuguese escudo	200.48	U.S. dollar	1.00	Israeli sheqel	1.00	Malaysian ringgit	1.00	Mexican peso	1.00
Spanish peseta	166.64	West German mark	1.00	Israeli sheqel	1.00	Malaysian ringgit	1.00	Mexican peso	1.00
Swiss franc	1.4833	Yugoslav dinar	1.00	Israeli sheqel	1.00	Malaysian ringgit	1.00	Mexican peso	1.00

New York rates unless marked "local rates."

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Japanese yen	1.0000	1.0000	1.0000	U.S. dollar	1.0000	1.0000	1.0000
British pound	1.6450	1.6450	1.6450	U.S. dollar	1.0000	1.0000	1.0000
French franc	6.5595	6.5595	6.5595	U.S. dollar	1.0000	1.0000	1.0000
German mark	1.8756	1.8756	1.8756	U.S. dollar	1.0000	1.0000	1.0000
Italian lira	2.3667	2.3667	2.3667	U.S. dollar	1.0000	1.0000	1.0000
Japanese yen	163.60	163.60	163.60	U.S. dollar	1.0000	1.0000	1.0000
Netherlands guilder	2.2037	2.2037	2.2037	U.S. dollar	1.0000	1.0000	1.0000
Portuguese escudo	200.48	200.48	200.48	U.S. dollar	1.0000	1.0000	1.0000
Spanish peseta	166.64	166.64	166.64	U.S. dollar	1.0000	1.0000	1.0000
Swiss franc	1.4833	1.4833	1.4833	U.S. dollar	1.0000	1.0000	1.0000

Source: International Bank (London); Banca Commerciale Italiana (Milan); Banco Nacional de la Plata (Buenos Aires); Bank of Tokyo (Tokyo); IMF (Washington); BAII (Buenos Aires); Deutsche (Frankfurt). Other data from Reuters and AP.

Interest Rates

Inter-currency Deposits

Term	Dollar	DM	Yen	Term	Dollar	DM	Yen
1 month	5.00%	5.00%	5.00%	1 month	5.00%	5.00%	5.00%
3 months	5.00%	5.00%	5.00%	3 months	5.00%	5.00%	5.00%
6 months	5.00%	5.00%	5.00%	6 months	5.00%	5.00%	5.00%
1 year	5.00%	5.00%	5.00%	1 year	5.00%	5.00%	5.00%

Sources: Morgan Guaranty (London), DM, SF, Frankfurt; Citicorp (New York); Citicorp (New York); Citicorp (New York); Citicorp (New York); Citicorp (New York); Citicorp (New York); Citicorp (New York); Citicorp (New York); Citicorp (New York); Citicorp (New York).

ISDR: Rates applicable to inter-currency deposits of \$1 million minimum (for each bank).

Key Money Rates

Country	Rate	Country	Rate	Country	Rate	Country	Rate
United States	5.00%	France	5.00%	Germany	5.00%	Japan	5.00%
United Kingdom	5.00%	Italy	5.00%	Spain	5.00%	Sweden	5.00%
Canada	5.00%	Switzerland	5.00%	Belgium	5.00%	Netherlands	5.00%
Australia	5.00%	Austria	5.00%	Denmark	5.00%	Finland	5.00%
New Zealand	5.00%	Portugal	5.00%	Greece	5.00%	Ireland	5.00%
South Africa	5.00%	Yugoslavia	5.00%	Czech Republic	5.00%	Slovakia	5.00%
Poland	5.00%	Hungary	5.00%	Slovenia	5.00%	Croatia	5.00%
Czech Republic	5.00%	Slovakia	5.00%	Slovenia	5.00%	Croatia	5.00%
Slovakia	5.00%	Slovenia	5.00%	Croatia	5.00%	Bosnia	5.00%
Slovenia	5.00%	Croatia	5.00%	Bosnia	5.00%	Herzegovina	5.00%
Croatia	5.00%	Bosnia	5.00%	Herzegovina	5.00%	Montenegro	5.00%
Bosnia	5.00%	Herzegovina	5.00%	Montenegro	5.00%	Serbia	5.00%
Herzegovina	5.00%	Montenegro	5.00%	Serbia	5.00%	Bulgaria	5.00%
Montenegro	5.00%	Serbia	5.00%	Bulgaria	5.00%	Romania	5.00%
Serbia	5.00%	Bulgaria	5.00%	Romania	5.00%	Ukraine	5.00%
Bulgaria	5.00%	Romania	5.00%	Ukraine	5.00%	Moldova	5.00%
Romania	5.00%	Ukraine	5.00%	Moldova	5.00%	Belarus	5.00%
Ukraine	5.00%	Moldova	5.00%	Belarus	5.00%	Latvia	5.00%
Moldova	5.00%	Belarus	5.00%	Latvia	5.00%	Lithuania	5.00%
Belarus	5.00%	Latvia	5.00%	Lithuania	5.00%	Estonia	5.00%
Latvia	5.00%	Lithuania	5.00%	Estonia	5.00%	Georgia	5.00%
Lithuania	5.00%	Estonia	5.00%	Georgia	5.00%	Armenia	5.00%
Estonia	5.00%	Georgia	5.00%	Armenia	5.00%	Azerbaijan	5.00%
Georgia	5.00%	Armenia	5.00%	Azerbaijan	5.00%	Ossetia	5.00%
Armenia	5.00%	Azerbaijan	5.00%	Ossetia	5.00%	Abkhazia	5.00%
Azerbaijan	5.00%	Ossetia	5.00%	Abkhazia	5.00%	South Ossetia	5.00%
Ossetia	5.00%	Abkhazia	5.00%	South Ossetia	5.00%	Ingushetia	5.00%
Abkhazia	5.00%	South Ossetia	5.00%	Ingushetia	5.00%	Dagestan	5.00%
South Ossetia	5.00%	Ingushetia	5.00%	Dagestan	5.00%	Chechnya	5.00%
Ingushetia	5.00%	Dagestan	5.00%	Chechnya	5.00%	Kabard-Balkaria	5.00%
Dagestan	5.00%	Chechnya	5.00%	Kabard-Balkaria	5.00%	Tatarstan	5.00%
Chechnya	5.00%	Kabard-Balkaria	5.00%	Tatarstan	5.00%	Adyghe Republic	5.00%
Kabard-Balkaria	5.00%	Tatarstan	5.00%	Adyghe Republic	5.00%	Ingush Republic	5.00%
Tatarstan	5.00%	Adyghe Republic	5.00%	Ingush Republic	5.00%	Kabard-Balkaria	5.00%

BUSINESS ROUNDUP

News Corp.'s Net Profit Soars 51%

Reuter
ADELAIDE, Australia — News Corp., the media holding company controlled by Rupert Murdoch, reported a 51 percent rise in group net profit Thursday for the year ended June 30.

Net worldwide income rose to a record \$36.37 million Australian dollars (\$239.7 million at current rates) from \$24.6 million dollars the previous fiscal year. Revenue rose 39 percent, to 5.32 billion dollars from 3.82 billion dollars.

Accor and Ladbroke Consider Making Bids for Hilton Chain

PARIS — Accor SA of France and Ladbroke Group PLC of Britain have expressed interest in buying the Hilton International Corp. hotel chain from Allegis Corp., officials of the European companies said Thursday.

A spokeswoman for Accor would not estimate how much the French hotel group might be prepared to offer for Hilton. Deutsche Lufthansa AG, the West German airline, said Wednesday it might make a bid, but added that 34 companies also had voiced interest in buying the hotel chain.

Accor offered \$905 million for Hilton last year, then was outbid by KLM Royal Dutch Airlines, which offered \$975 million. Allegis, a Chicago-based travel services conglomerate, acquired Hilton in February for \$980 million.

Allegis's move to sell the Hilton chain and its Herzog rental unit follows the ouster in June of Alle-

News attributed the earnings gain, which was at the top end of analysts' forecasts, to dramatically higher trading profit for its British operations as well as sharp advances in the United States and in the Australia-Pacific region.

Group operating profit before interest was \$47.30 million dollars for the year ended June 30, up 58 percent from \$33.56 million.

The company's British operating profit nearly doubled, to 336.28 million dollars from 171.70 million.

News said, Revenue rose 20 percent, to 1.36 billion dollars from 1.13 billion.

Profits at the Sun, News of the World and Sunday Times newspapers were particularly strong, the company said, because of gains in circulation and advertising revenue and a substantial reduction in production costs.

News said that the higher British earnings also reflected savings from shifting publication of the papers from Fleet Street to Wapping in East London in 1986.

But the company's Sky Channel satellite television business in Europe has yet to break even, it said.

U.S. operating profit before interest climbed 34 percent to \$96.8 million dollars for the year ended in June from \$95.11 million in 1985-86, accounting for nearly half of the international group's operating profit. Revenue rose 52 percent, to 2.85 billion dollars from 1.87 billion.

News cited strong performances at Twentieth Century Fox Film Corp., CBS Fox Video and Deluxe Laboratories. But combined results of the Fox-owned television stations in seven major U.S. cities were below expectations.

Newspaper results were disappointing, mainly because of continuing losses at the New York Post.

Operating profit before interest in Australia and the Pacific basin rose to 114.22 million dollars, a 71 percent gain from 66.75 million the previous year. Revenue rose 36 percent, to 1.11 billion from \$14.93 mln.

But News attributed much of the gain to major media acquisitions during the year.

Carter Hawley Approves Spinoff to Fight Takeover

LOS ANGELES — Shareholders of Carter Hawley Hale Stores Inc. have approved a \$1.1 billion restructuring under which the company will shed its specialty store operations and focus on its 114 traditional department stores.

Approval of the plan Wednesday had been expected because it was backed by General Cinema Corp. of Chestnut Hill, Massachusetts, Carter Hawley's biggest shareholder with just under 50 percent.

The plan was devised to fend off the second takeover attempt in three years by The Limited Inc., an Ohio-based clothing chain.

Carter Hawley will spin off its Neiman-Marcus, Bergdorf Goodman and Cordiano Casuals stores into a new company, Neiman-Marcus Group, of which General Cinema will control 61 percent.

Carter Hawley will retain its five department store chains, including Broadway, based in Los Angeles; Broadway-Southwest, based in Phoenix; El Encino, based in San Francisco; Weststock's in Sacramento and Thibault's in Richmond, Virginia.

The chairman, Philip Hawley, says that department stores are "solid assets" that can be revived with better merchandising and service.

Carter Hawley shareholders will receive \$17 in cash and one share in Neiman-Marcus Group. Carter Hawley's stock closed Wednesday at \$77 1/2 in the New York Stock Exchange, up \$1.125.

The chairman, Philip Hawley, says that department stores are "solid assets" that can be revived with better merchandising and service.

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Daewoo Losses Seen After Wage Settlement

SEOUL — Daewoo Shipbuilding Co.'s losses are expected to swell a further \$35 million to \$165 million this year following the settlement of a wage dispute, South Korean industrial sources said Thursday.

The company, in a bid to end a 20-day strike, agreed late Wednesday to a wage increase of 45,000 won (\$36) for 12,000 shipyard workers now earning an average 250,000 won a month.

Adidas Selling 80% Stake In a U.S. Unit to Taiwan Firm

HERZOGENAUACH, West Germany — Adidas Co., the West German sports goods manufacturer, said Thursday that it will sell its 80 percent stake in Pony Inc. of the United States to a Taiwan company, Yarsel Investment Corp., for an undisclosed sum.

Yarsel already holds the other 20 percent of Pony.

Pony posted sales of \$150 mil-

lion in 1986 according to West German newspaper reports, but an Adidas spokesman could not confirm this figure.

The Adidas spokesman said the Pony sale was not a move to reduce business in the United States. On the contrary, he said, Adidas planned to eventually become the leading sports goods manufacturer there.

In 1986, Adidas reported sales of 4.10 billion Deutsche marks (\$2.24 billion at current exchange rates), up from 4.01 billion DM the year before.

■ Talk of Puma Purchase

Reebok International Ltd. of the United States, the sports and casual shoe maker, denied Thursday rumors in West German sports markets that it was interested in purchasing a stake in Puma AG, another West German sports wear manufacturer, Reuters reported from New York.

billion won last year, a result of the worldwide slump in the shipbuilding industry.

Daewoo, which operates South Korea's second-largest shipyard, after Hyundai, with a 740,000-ton capacity, has 26 ships on order totalling 1.49 million tons and worth \$850 million.

One shipyard executive said South Korea's ambition of developing a strong shipbuilding industry was now shattered, as the low-wage era was finished.

A spokesman said La-Z-Boy's results historically have been weakest in the first quarter due to the company's two-week vacation shutdown. For the quarter, the company posted earnings of \$3.3 million, or 72 cents a share, off from \$3.5 million, or 73 cents.

La-Z-Boy said its sales rose to \$93.5 million from \$81.4 million a year ago. It also said the first-quarter comparison "may not be indicative of trends that will continue in the remaining quarters of the fiscal year."

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the War

CURRENCY MARKETS

DOLLAR: Currency Falls in Absence of Central Banks

(Continued from first finance page)

Dealers said market participants were largely ignoring a comment by a Federal Reserve Board governor, Robert Heller, that the U.S. could not rely on a dollar fall to correct its trade imbalances.

In New York, despite rumors that the Federal Reserve was buying dollars with marks, the U.S. currency closed lower at 1.8095 DM, from 1.8245 on Wednesday, at 141.75 yen, after 142.93; at 1.4885 Swiss francs from 1.5040 and at 6.0500 French francs after 6.0920.

The British pound rose more than 1 cent, to \$1.6300 from \$1.6175.

Few analysts are expecting a dollar revival. In New York, a spokesman for Henry Kaufman said the chief economist at Salomon Brothers Inc. still expects the dollar will eventually fall below 150 yen and

London Dollar Rates

Currency	Rate	Change
Deutsch mark	1.8095	-0.0150
French franc	6.0500	-0.0420
Japanese yen	141.75	-1.18
Swiss franc	1.4885	-0.0155
British pound	1.6300	+0.0125

1.70 DM. The statement, in response to rumors that the Salomon economist was issuing a new forecast, helped undercut the dollar.

M1 Rises \$1.2 Billion

NEW YORK — The U.S. M-1 money supply rose \$1.2 billion to a seasonally adjusted \$750.7 billion in the Aug. 17 week, the Federal Reserve said Thursday. The previous week's M-1 level was revised to \$749.5 billion from \$749.2 billion. M-1 includes currency in circulation, travelers' checks and checking deposits at financial institutions.

Dealers continue to say that central banks would need to follow up recent statements in support of the dollar with substantial market intervention to arrest the decline of the U.S. currency.

Dealers said that month-end buying by traders who had previously sold dollars they did not yet own was helping limit the currency's decline.

At the London close, the dollar fell to 1.8125 DM, from 1.8260 on Wednesday; to 142 yen, after 143.05; to 1.4925 Swiss francs from 1.5040 and to 6.0555 French francs from 6.1000.

The British pound rose to \$1.6290 after \$1.6155. In earlier European trading, the dollar was fixed slightly lower in Frankfurt at 1.8203 DM from 1.8267, and in Paris at 6.0775 French francs after 6.1000. The dollar also closed lower in Zurich, at 1.4928 Swiss francs after 1.5040.

(Reuters, AP, UPI)

Money Funds Up \$248 Million

NEW YORK — Assets of 397 U.S. money market mutual funds rose \$248.5 million in the latest week, the Investment Company Institute said Thursday.

The increase, to a record \$244.79 billion in the seven-day period ended Wednesday, followed a \$1.96 billion increase in the funds' assets the previous week, according to the Washington-based mutual fund trade group.

The Institute said that in the latest week, assets of 201 general purpose funds fell \$321.5 million to \$69.79 billion, assets of 93 broker-dealer funds rose \$1.24 billion to \$108.34 billion, and assets of 103 institutional funds declined \$66.7 million to \$66.66 billion.

SIGHT: Looking to Silicon

(Continued from first finance page)

tion, it's not sensory input information, it's already been highly processed," Mr. Mead said. Techniques that merely send raw data to the computer "throw away most opportunity to extract meaningful information out of the data," he said.

The retina is made of several layers of cells that receive the light falling on the eye and convert it to nerve signals that are sent to the brain via the optic nerve. One of the many things the retina does almost automatically is to counteract the effects of different intensities of light. We can see both in a dimly lit room and on bright beach and can recognize a blue tennis racket in both places.

While that seems trivial, computer recognition systems can be thrown off even by the difference between fluorescent and incandescent lighting.

The retina also automatically compares points in an image with immediately surrounding points.

This locates the edges of objects. In addition, the retina has neural circuits that detect motion. Mr. Mead's retina chip mimics this ability to some extent. It can follow the movements of a rotating fan, a difficult task for a digital computer. But when the fan is stationary, the chip will not see it.

Still, other vision researchers say the chip is more impressive as an exercise in design than as something useful for vision now. The retina chip performs only a few simple operations, far from all the retina does and certainly not everything needed for machine vision.

Other researchers also note that digital computer-vision systems, although not modeled on how the brain or eye work, already perform some of the same functions. For example, they use calculations on the digitized image to detect edges.

Speech-recognition systems and other sound-analysis systems separate the incoming sound into different frequencies to ease analysis. New high-speed parallel processing computers and specialized chips of these tasks to be performed far faster than before.

And some critics say that trying to imitate animals is not the best approach.

Fed Governor Warns on U.S. Debt

Compiled by Our Staff From Dispatches

ALPBACH, Austria — The United States, which has moved from being a net creditor to the world's biggest debtor nation, must rein in its soaring foreign debt, a member of the Federal Reserve Board said Thursday.

"No one can have an inexhaustible credit line with fixed terms, and the same goes for nations," said H. Robert Heller, one of seven governors of the Federal Reserve. "Growth of our external indebtedness at anywhere near the pace of recent years is clearly unsustainable," he said in a speech prepared for delivery to an economic forum in this Tyrolean mountain resort.

Mr. Heller said the U.S. merchandise trade and balance of payments deficits ballooned when the dollar surged in the mid-1980s.

That hit U.S. firms by making their exports too expensive while they had to compete with cheap imports at home.

In the process, the United States moved from being a net creditor of \$140 billion in 1981 to a debtor, owing about \$265 billion to the rest of the world at the end of 1986.

The fall of the dollar helped boost U.S. goods' competitiveness and the trade balance had begun to improve in real terms, although it remains deeply in deficit.

"But we cannot sit back and let the dollar do all the work to restore our external balance," Mr. Heller said.

He said U.S. consumers and the government must restrain their spending, while other countries should boost their economies so

that consumers buy more — both U.S. goods and those made by companies at home.

Japan and West Germany, both with huge trade surpluses, are worried that economic expansion will rekindle inflation.

But Mr. Heller said: "Either we will grow together or we will shrink together."

He also said that inflation rates should move lower unless the war between Iran and Iraq again threatens the flow of oil from the Gulf.

"The surge in oil prices from last year's low level imparted some upward price pressures earlier this year, but if the Persian Gulf situation stabilizes, inflation rates should again move lower on a sustainable basis," he said.

(Reuters, AP)

AUTOS: Dollar Drives Down Profit at Toyota, Volvo

(Continued from Page 1)

million vehicles, down 5.6 percent, while domestic sales are expected to rise 3.4 percent to 1.85 million units.

Toyota's vice president, Masami Iwasaki, said that the dollar's fall had reduced sales by 270 billion yen. The U.S. currency plunged during the fiscal year to an average of 153 yen from 201 yen in the previous reporting period.

Exports to the United States fell 5.1 percent to 963,000 vehicles while exports to Europe rose 7.4 percent to 434,000 vehicles.

Mr. Iwasaki said it was difficult to predict profits for 1987-88 because of uncertainties over the exchange rate.

Toyota expects parent company sales of 6 million yen in the year ending June 30, 1988, down 0.4 percent from a year earlier, he said.

Vehicle sales in the United States from January to July of this year totaled about 500,000 units, down 14 percent from a year earlier because of a drop in truck sales, he noted.

The auto industry will continue to face tough sales conditions, Mr. Iwasaki said, largely because the strong yen and growing protectionist sentiment in Europe and the United States will make Japanese exports less competitive. Competition also will be severe in Japan, he added.

Toyota's exports for the current fiscal year are projected at 1.70

million vehicles, down 5.6 percent, while domestic sales are expected to rise 3.4 percent to 1.85 million units.

Herman Sjoeborg, an analyst with Coopers & Lybrand in Stockholm, said that Volvo, meanwhile, "appeared to be dealing well with the impact of the dollar." He emphasized that the second quarter "was very strong in terms of operating earnings."

Volvo's second-quarter operating earnings were 2 billion kronor, up 5 percent from the second quarter of 1986 and 20 percent higher

than 1.66 billion in the first quarter. Group sales rose 5 percent to 44.3 billion kronor in the first six months of 1987 from 42.1 billion kronor a year earlier, even though the lower dollar reduced the sales total by 2.3 billion kronor.

Mr. Sjoeborg attributed some of the improvement to strong truck sales in both Western Europe and the United States.

Worldwide car sales were up 3 percent in the first half to 19.13 billion kronor, while truck sales rose 7 percent to 8.39 billion kronor, Volvo said.

Digital Equipment, C. Itoh Settle Video Monitor Dispute

Reuters

MAYNARD, Massachusetts — Digital Equipment Corp., the U.S. computer company, said Thursday that it has agreed with C. Itoh & Co. to settle, on a worldwide basis, the disputes with the Japanese trading company over Digital's intellectual property rights for its VT-220 video monitor.

Requests for dismissal of the pending U.S. and Canadian litigation will be filed, the companies said. As part of the settlement, C. Itoh has agreed to stop selling its wedge-shaped CIT-220 monitor and to change the screens on its CIT-224 monitor.

C. Itoh also acknowledged the validity of Digital's U.S. design patent covering the VT-220 monitor shape and the copyright registration in the U.S. and Canada on the VT-220 screens.

Both of these patents were issued after C. Itoh started manufacture and sale of its CIT-220 line.

Tokyo's 'Little Bangs' Shake Foreign Brokers' Fee Income

Reuters

TOKYO — Tokyo's version of London's "Big Bang" financial deregulation has been a set of minor explosions, but the tremors are continuing, with foreign firms complaining that the changes unfairly favor local brokers.

The Tokyo Stock Exchange is slowly opening its operations to outsiders. But one of the main reforms has been a reduction in commissions for the large-lot trades on which the foreign members of the exchange rely heavily.

The commissions on small-lot deals remain high, but foreign firms have few clients among the Japanese investors most likely to do that type of trading, brokers said.

"It's a question of equitable treatment," a director of one of the six foreign firms said. "We requested a meeting with the exchange in July to air our views, but they said they were busy."

The exchange declined to comment on why a meeting on the issue with the firms had not yet been arranged. However, it said it has intentionally limited the commission rate cuts to larger deals to give the smaller trading firms more time to prepare for the opening of the Tokyo market to full foreign participation.

The exchange will offer membership to another 10 to 15 foreign and domestic houses this October.

The six foreign members of the exchange

now are Merrill Lynch Japan Inc., Goldman Sachs (Japan) Corp., Morgan Stanley International Ltd., Vickers da Costa Ltd., Jardine Fleming (Securities) Ltd., and S.G. Warburg & Co. (Japan).

The exchange began cutting commissions in 1985 under pressure from major institutional investors. Foreign brokers joined the exchange

"It's a question of equitable treatment."

— A foreign stockbroker

in February 1986, and in November rates were cut again. Foreign members lost 25 percent in revenues, industry sources said.

This compares with an estimated average reduction of 18 percent in commission earnings by Japan's so-called Big Four securities firms: Nomura Securities Co., Nikko Securities Co., Daiwa Securities Co., and Yamachiji Securities Co., sources said.

Foreign firms said they endorsed the exchange's goal of moving closer to international standards, but that the impact of the cuts should be spread more evenly.

Another rate cut will be announced Sept. 11 and will take effect Oct. 1.

In this round of cuts, fees on the smaller deals of more than 10 million yen and less than 30 million yen (\$69,440 to \$208,330) are expected to be cut by between 10 and 20 percent. Fees on transactions in this size are now 0.70 percent, gradually falling to a minimum of 0.15 percent for those trades exceeding 1 billion yen.

Tokyo commissions for the biggest deals are in line with fully negotiable fees in London and New York, but are expensive for the smaller transactions, officials at the foreign securities houses said.

In addition to the loss of revenue, the timing of last November's cuts irked the foreign members, which had recently each paid an average of 1.1 billion yen for their seats.

The exchange may also cut rates on trades of 10 million yen or less and the additional fee of 27 percent of the commission — now charged by members for executing deals for nonmembers, an exchange spokesman said.

Scrapping the 27 percent fee would further cut the value of a seat and enhance profits of nonmembers, thus allowing foreign pressure to admit more members, industry sources said.

While some foreign brokers, especially smaller nonmembers, think the rates are being cut too far too fast, their complaints are likely to get little sympathy from the institutional investors that now account for more than 75 percent of the exchange's volume, the sources said.

Thursday's OTC Prices
NASDAQ STOCK INDEX
3:00 P.M. New York Time
Via The Associated Press

12 Month High	Low	Stock	Div. Yld.	1986 High	Low	3 P.M. Chg.
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17	17	ABC		17	17	
18	18	ABT		18	18	
19	19	ABX		19	19	
20	20	ABY		20	20	
21	21	ABZ		21	21	
22	22	ABW		22	22	
23	23	ABV		23	23	
24	24	ABU		24	24	
25	25	ABT		25	25	
26	26	ABX		26	26	
27	27	ABY		27	27	
28	28	ABZ		28	28	
29	29	ABW		29	29	
30	30	ABV		30	30	
31	31	ABU		31	31	
32	32	ABT		32	32	
33	33	ABX		33	33	
34	34	ABY		34	34	
35	35	ABZ		35	35	
36	36	ABW		36	36	
37	37	ABV		37	37	
38	38	ABU		38	38	
39	39	ABT		39	39	
40	40	ABX		40	40	
41	41	ABY		41	41	
42	42	ABZ		42	42	
43	43	ABW		43	43	
44	44	ABV		44	44	
45	45	ABU		45	45	
46	46	ABT		46	46	
47	47	ABX		47	47	
48	48	ABY		48	48	
49	49	ABZ		49	49	
50	50	ABW		50	50	
51	51	ABV		51	51	
52	52	ABU		52	52	
53	53	ABT		53	53	
54	54	ABX		54	54	
55	55	ABY		55	55	
56	56	ABZ		56	56	
57	57	ABW		57	57	
58	58	ABV		58	58	
59	59	ABU		59	59	
60	60	ABT		60	60	
61	61	ABX		61	61	
62	62	ABY		62	62	
63	63	ABZ		63	63	
64	64	ABW		64	64	
65	65	ABV		65	65	
66	66	ABU		66	66	
67	67	ABT		67	67	
68	68	ABX		68	68	
69	69	ABY		69	69	
70	70	ABZ		70	70	
71	71	ABW		71	71	
72	72	ABV		72	72	
73	73	ABU		73	73	
74	74	ABT		74	74	
75	75	ABX		75	75	
76	76	ABY		76	76	
77	77	ABZ		77	77	
78	78	ABW		78	78	
79	79	ABV		79	79	
80	80	ABU		80	80	
81	81	ABT		81	81	
82	82	ABX		82	82	
83	83	ABY		83	83	
84	84	ABZ		84	84	
85	85	ABW		85	85	
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87	87	ABU		87	87	
88	88	ABT		88	88	
89	89	ABX		89	89	
90	90	ABY		90	90	
91	91	ABZ		91	91	
92	92	ABW		92	92	
93	93	ABV		93	93	
94	94	ABU		94	94	
95	95	ABT		95	95	
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12 Month High	Low	Stock	Div. Yld.	1986 High	Low	3 P.M. Chg.
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101	101	ABC		101	101	
102	102	ABT		102	102	
103	103	ABX		103	103	
104	104	ABY		104	104	
105	105	ABZ		105	105	
106	106	ABW		106	106	
107	107	ABV		107	107	
108	108	ABU		108	108	
109	109	ABT		109	109	
110	110	ABX		110	110	
111	111	ABY		111	111	
112	112	ABZ		112	112	
113	113	ABW		113	113	
114	114	ABV		114	114	
115	115	ABU		115	115	
116	116	ABT		116	116	
117	117	ABX		117	117	
118	118	ABY		118	118	
119	119	ABZ		119	119	
120	120	ABW		120	120	
121	121	ABV		121	121	
122	122	ABU		122	122	
123	123	ABT		123	123	
124	124	ABX		124	124	
125	125	ABY		125	125	
126	126	ABZ		126	126	
127	127	ABW		127	127	
128	128	ABV		128	128	
129	129	ABU		129	129	
130	130	ABT		130	130	
131	131	ABX		131	131	
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Treasury Bond Futures Celebrate 10-Year Climb

By Kenneth N. Gilpin
New York Times Service

NEW YORK — There was no cake or champagne, but an anniversary of some importance to the financial world occurred last week. Ten years ago last Saturday, Treasury bond futures contracts were introduced by the Chicago Board of Trade to a skeptical and cautious investing public.

"There was a lot of resistance" to the contract, recalled Leslie Rosenthal, managing partner at Rosenthal & Co., a Chicago futures brokerage house. He served as chairman of the Board of Trade's financial instruments committee 10 years ago.

"Dealers were opposed because they pretty much had a monopoly in the business," Mr. Rosenthal said. "The contracts meant that they might be losing business, and that their spreads would narrow. A lot of them told us that interest rates did not fluctuate enough to warrant such a contract."

Such sentiments are gone. Over the last decade ballooning federal budget deficits, sharp moves in the value of the dollar and a increase in the issuance of corporate debt have produced dramatic daily moves in interest rates.

Slowly, corporate and government bond holders came to the realization that establishing positions in Treasury bond futures was the most efficient way to protect themselves against those moves or to speculate on where interest rates might be headed. Today, the contract represents about 30 percent of all futures trading in the United States.

"In our first full year of trading, some 230,000 contracts changed hands," said Karsten Mathmann, chairman of the Chicago Board of Trade. "We now regularly trade twice that volume in one trading session."

The board's bond futures contract requires a purchaser of one contract to take delivery of the equivalent of \$100,000 in current U.S. Treasury bonds with a maturity of 15 years or more at a price set at the time of the purchase. A seller of the bond contract must deliver the bonds.

Dealers who purchase bonds can hedge against a possible adverse price move by selling bond futures. In so doing, they spread the underlying risk of federal debt financing among the participants in the financial futures markets.

In a classic hedging situation, if bond prices rise, the cash bond position profits and the futures position loses. If prices fall, losses are taken on the cash bond position, but the futures position gains in value. When set up correctly, the losses and profits from the hedge should be equal.

Treasury securities are not the only cash instruments that can be hedged against with the Treasury bond futures contract. Because of its enormous size, price movements in the secondary market for government securities have a large impact on corporate and tax-free municipal bond rates as well.

Because of that relationship, and because a corresponding product has not yet been introduced, holders of corporate bonds often hedge their positions in Treasury bond futures. A municipal bond futures contract was introduced on the Chicago Board of Trade in June 1985. The board plans to introduce a corporate bond futures contract this fall.

Richard M. Kelly, president of Aubrey G. Lanston & Co. and deputy assistant secretary for debt management at the Treasury Department in 1978 and 1979, said the contract had "served as a useful hedging vehicle as well as an important speculative tool." He added, "Moreover, as interest rate movements have become so important globally, this contract has been the focal point, along with the Treasury cash bond itself, of United States interest rates."

The contract has also been a boon for the Treasury and, as a consequence, for American taxpayers. Initially, Mr. Kelly said, the Treasury was concerned that a futures market for Treasury securities might increase the volatility of long-term interest rates.

On some days, experts said, the bond futures market might indeed make interest rates move more sharply than they otherwise would. But there is also little question, according to former Treasury officials, that the ability to hedge positions in a large liquid market has made it easier for the government to sell its securities.

"Either explicitly or implicitly, the Treasury bond contract has created a better environment for Treasury debt financing, especially as it relates to longer maturities," said John J. Niehenke, senior vice president for government securities at Nomura Securities International Inc.

Thursday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

12 Month High Low Stock Div. Yld. PE 52 High Low Stock Div. Yld. PE

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Floating-Rate Notes

Aug. 27

Dollars

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The European Banking Traded Currency Fund Limited

NOTICE OF THE THIRD ANNUAL GENERAL MEETING OF Shareholders to take place on the 25th day of September, 1987 at 11 a.m.

NOTICE is hereby given pursuant to the Articles of Association of The European Banking Traded Currency Fund Limited ("the Company") that the Third Annual General Meeting of the Company will take place on the 25th day of September, 1987 at 11 a.m. at EBC House, 1-3 Seale Street, St. Helier, Jersey, Channel Islands for the purposes of considering and if thought fit, passing the following Ordinary Resolutions:

1. That the Financial Statements for the period ended 31st March, 1987 together with the Report of the Directors and the Auditors thereon be received, approved and adopted.
2. That Messrs Coopers & Lybrand who have signified their willingness to continue in office be and are hereby appointed the Auditors of the Company for the ensuing year and that the fee payable to them in respect of the year to 31st March, 1988 be determined by the Directors.

By order of the Board
EBC Trust Company (Jersey) Limited
Secretary

Dated the 28th day of August, 1987

NOTES

1. The holder of a Continental Depositary Receipt ("CDR") may exercise his voting rights by depositing the CDR at the office of Amsterdam Depositary Company, N.V., 172 Boulevard, 1082 VT Amsterdam, The Netherlands ("the Depositary") and by instructing the Depositary as to the exercise of the voting rights attached to the Shares evidenced by such CDR. In the absence of such instructions, the Depositary will exercise such voting rights or refrain from doing so, as it thinks fit in the interests of the holder.
2. There are no service contracts with the Directors.

High-Tech Upswings Missed By Victims Of '87 Distractions

Investors who keep protecting themselves against Midast manias by rushing to precious metals have been missing another takeover phase in technology. Since gold's second rush through \$480 in May, Digital Equipment has added \$44 with bullion down \$20. Indigo* shows in its current weekly report how Hewlett-Packard was bottoming at \$1 on the public sold during the Cuban missile crisis — and bottomed again at \$7 during the energy crisis and \$29 during the high-tech panic of '85 when Apple and Compaq were below \$8. It bottomed again at \$52 during last Spring's inflation scare, has since reached \$69 — and by our calculations is trending toward \$138. Lower-priced rallying candidates under discussion include Microm and Evans & Sutherland — with coffee and T-bond futures high on our leveraged-investment list. The coupon will bring you complimentary copies of weekly "Discovery" reports.

Indigo

INDIGO INVESTMENT, S.A.
Avenida de Mallorca 43.
29620 Torremolinos, (Málaga) Spain.
Telephone 34 52 389600 - Telex 79423.

Confidential
Tell me more about your research findings and prospects in the T-bond and technology markets — and keep me on your complimentary list for future weekly growth studies.

NAME _____

ADDRESS _____

PHONE (business) _____ (home) _____

* Indigo is not a licensed broker.

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Microsoft, Already a Computer King, Vows to Rule IBM Business Software

By Victor F. Zonana

REDMOND, Washington — Earlier this year, Microsoft Corp. edged past Lotus Development Corp. to become the world's largest independent seller of programs for personal computers.

Microsoft had long been the most profitable publisher of PC software. To hear some folks at the company's idyllic 29-acre (12-hectare) headquarters tell it, the leap to No. 1 in sales was simply a case of Manifest Destiny.

While employees at Microsoft overstate the weaknesses of their competitors and fail to mention some strengths, the company's swagger is understandable.

In an industry where others consider themselves lucky to have a best-seller in any single product category, Microsoft is a leader in three operating systems, computer languages and applications software. When Microsoft publishes the three top-selling Macintosh business programs.

Microsoft's Flight Simulator is also the leading entertainment program for both IBM and IBM-compatible machines and for Macintoshes.

Now Microsoft is preparing to unveil new programs in the only major product area where it has failed to produce a major hit: the market for IBM-compatible business applications such as financial analysis, database management and word processing.

At the same time, the company is working feverishly to deliver a successor to its MS-DOS operating system, known as Operating System-2. International Business Machines Corp., the computer giant, has enriched Microsoft by granting it a monopoly on operating system software.

BUSINESS PEOPLE

Maisonrouge Resigns Post At Ministry

Compiled by Our Staff From Dispatches

Only 11 months after he was appointed, Jacques Maisonrouge has resigned from his job as director general for industry at the French Ministry of Industry. He was replaced Wednesday by Jean-François Saglio, 51, a former civil servant and a director of the state oil group Elf-Aquitaine.

The sudden departure of Mr. Maisonrouge, 62, whose appointment to the number-two job at the ministry had caused a stir in government and business circles, sparked speculation that there had been conflicts between himself and Alain Madelin, the French industry minister.

Mr. Maisonrouge, a former senior vice president of International Business Machines Corp., was the first manager from the private sector to be appointed to a post traditionally held by a senior civil servant.

He has been commissioned by Prime Minister Jacques Chirac to develop France's trade and industrial relations with the United States. He will also be nominated president of an unidentified "important body linked to foreign trade," French sources speculated that it was the Centre Français du Commerce Extérieur, the French center for foreign trade.

Blackstone Group, a private investment banking firm, has hired Roger C. Altman as vice chairman. Mr. Altman, who was an assistant secretary of the Treasury in the Carter administration, said he had left his position as a managing director of Shearson Lehman Brothers Inc. Mr. Altman, 41, will focus on building Blackstone's financial advisory business and takeover activities.

The Magazine Publishers Association of the United States announced that Donald D. Kummerfeld had agreed to take over its presidency on Sept. 1. Mr. Kummerfeld worked for seven years in the federal Bureau of New York and was an associate of Rupert Murdoch. Mr. Kummerfeld, who is 53, will replace William F. Grogg, 61, who is leaving after five years to become president and chief executive of Arbor International, an investment firm in McLean, Virginia.

Motown Industries' music group has named Lee Young Jr. as president. Mr. Young, who has watched the repeated successes of American record companies that have signed foreign entertainers, says he will try to emulate them by adding to his company's roster of non-American performers. He had been executive vice president of the music group.

Shell Development Co. has named James R. Street as president. The company, which is the research division of Shell Oil Co., said Mr. Street would replace Donald G. Russell, who will retire Oct. 1 after 33 years of service. Davis B. Richardson, president of Shell Refining & Marketing Co., will succeed Mr. Street.

Clinique Labs Inc., the cosmetics company, has hired Karen Anderson, who was editor in chief of Elle magazine, as president. She succeeds Carol Phillips, who was recruited by Leonard Lauder, president of Estée Lauder, to found Clinique 19 years ago.

Hooker Corp., an Australian real estate developer, named Michael J. Biscoe president and chief executive of Bortwell Teller, the high-fashion chain that Hooker bought from Allied Stores Corp. in April. He replaces William Ruben, who continues as Bortwell's vice chairman of merchandising. (HT, NYT)

Microsoft also is a pioneer in a revolutionary new technology using compact laser discs that contain vast stores of data.

At the end of this month, the company will release Microsoft Bookshelf, a single compact disc that contains electronic versions of 10 reference books for writers. At the touch of a few keys, a writer will have access to such works as Roger's Thesaurus, Bartlett's Familiar Quotations, the Chicago Manual of Style and the American Heritage Dictionary.

Jon A. Shirley, president and chief operating officer, turns aside suggestions that Microsoft should grow by aggressively making acquisitions. "Our plans are full," he said. At 48, Mr. Shirley is one of the oldest employees at Microsoft, where the average age is 28.

Critics of Microsoft say that its

plate is perhaps too full. They contend that the early version of the new OS-2 operating system shipped to software developers in early May takes up too much com-

puter memory, runs too slowly and is full of bugs.

The early release enables software developers to begin writing applications for the new operating system.

As a result, many in the industry predict that Microsoft will be late in delivering the Presentation Manager version of OS-2, which fully exploits computer capabilities by

providing users with multiple "windows" running different applications on the computer's screen. The new operating system, which controls the basic functions of the

computer, will allow programmers to write applications with dramatically enhanced capabilities. Microsoft, which has not yet announced a release date for Presentation Manager, says the complaints are unwarranted. "For many companies, especially companies that want to milk old products and cut back on research and development, the status quo provides certain advantages," said Mr.

MacKaman, the product manager for OS-2.

Applications programs are what allow computers to perform useful tasks. The most popular applications include word processing programs, electronic filing programs known as database managers and spreadsheet programs. Spreadsheet programs, which generate long columns of numbers that can be recalculated quickly, are popular among businesses for budgeting and other financial calculations involving many variables.

Many believe that Microsoft is unusually well situated to take advantage of the arrival of OS-2. The company's virtual monopoly on IBM and IBM-compatible operating system software assures a steady stream of profits to plow back into applications development.

In fiscal 1987, which ended June 30, Microsoft's net income climbed 83 percent to \$71.9 million on revenue of \$345.9 million.

Microsoft's stock has quintupled since the company offered it to the public at \$21 a share in March 1986. Its 31-year-old chairman, William H. Gates 3d, became a billionaire this year.

Mr. Gates has made no secret of his determination to unseat Lotus as the No. 1 seller of software for business applications.

"He is trying to build the IBM of software, and is determined to be No. 1 in everything Microsoft is involved in," says David Bunnell, chairman of PCW Communications and an old acquaintance of Mr. Gates. "I mean everything."

Mr. Gates's dream, which he has pursued since 1975 when he

dropped out of Harvard University and moved to New Mexico to adapt the BASIC language to the MITS Altair computer, is for PCs to serve as easy-to-use "information appliances" in schools, offices and homes.

Later he moved the company to the Seattle area, where he grew up and where his father is a prominent lawyer and his mother a member of several corporate boards.

"The promise of the PC goes far

beyond mundane business applications like spreadsheets," Mr. Gates said in a brief interview at a trade show in June.

That is why Microsoft has thrown its weight behind development of compact disc technologies known as CD-ROM and CD-I. The technology uses silvery discs resembling audio CDs that can store 550 megabytes, or 275,000 pages, of information — pictures as well as text.

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BANKRUPTCY NOTICE

To those who have or may have claims against any of the following:

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Reomax Inc.

LTV Steel Company, Inc.

Aogco Corporation

Jones & Laughlin Steel Incorporated

Jones & Laughlin Steel Corporation

Jones & Laughlin Bwabik Ore

Mining Company

New-J&L Steel Corporation

Republic Steel Corporation

Youngstown Sheet and Tube Company

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Jalcite I, Inc.

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Co., Inc.

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LTV Leasing, Inc.

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Oil States Offshore Marine, Inc.

Oil States Rubber Co.

Technical Plastics, Inc.

NOTICE OF LAST DAY TO FILE PROOFS OF CLAIMS

TO: ALL PERSONS ASSERTING A CLAIM AGAINST ANY OF THE ABOVE-CAPTIONED ENTITIES:

PLEASE TAKE NOTICE,

that the United States Bankruptcy Court for the Southern District of New York (the "Court") has entered an order dated July 30, 1987 (the "Order") requiring all persons and entities, including, without limitation, individuals, partnerships, corporations, estates, trusts and governmental units, EXCEPT THOSE PERSONS AND ENTITIES DESCRIBED IN PARAGRAPHS "A" THROUGH "C" BELOW, who assert a claim (as defined below) against any of the above-captioned debtors (collectively the "Debtors") which arose prior to July 17, 1986 (or in the cases of The LTV Corporation (Wyoming) and Continental Emsco Company, which claim arose prior to July 25, 1986 and August 1, 1986, respectively) to file a proof of such claim ON OR BEFORE NOVEMBER 30, 1987 (the "Bar Date") with The LTV Corporation, by mailing the claim to P.O. Box 94660, Cleveland, Ohio 44101, or delivering the proof of claim to The LTV Corporation at 25 West Prospect Avenue, Cleveland, Ohio 44115, such proofs of claim to be deemed filed when actually received.

As used herein, "Claim" means (a) right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured; or (b) right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured.

All persons who, or entities which, fail to file a proof of claim on or before the Bar Date shall be forever barred from voting upon, or receiving distribution under, any plan or plan of reorganization of the Debtors EXCEPT THAT:

A. ANY PERSON WHO,

SPORTS

A Big-League Import in Japan

Bob Horner Makes the Change in Prime of His Career

By Clyde Haberman

New York Times Service
TOKYO — So it turns out that Bob Horner is human, after all.

Back in the spring, a lot of Japanese baseball watchers weren't so sure.

They were calling him the Red Devil, sometimes the Blood Ogre, a man of brooding size and power, a hitter who merely had to think of a home run and it was as good as done.

Anyone would have excused the Japanese their hyperbole, given the way Horner had stormed ashore in early May to take up his station at third base for the Yakult Swallows of the Central League.

Fresh from the United States and a contract dispute with the Atlanta Braves, he hit a home run in his first game. The next day he banged out three more. Game No. 3 produced nothing, mainly because opposing pitchers thought it made more sense to walk him three times. But in his fourth game Horner bounced back with two more shots over the fence.

Six home runs in four games.

Suddenly, all of Japan was talking not about trade surpluses but about this hulking import. Television commentators delivered impassioned lectures on how to get him out. Publishers tripped over each other to put out magazines devoted to the Ho-Na Gensho, or Horner phenomenon. Battalions of photographers stalked the new Swallow wherever he went.

Predictably, one could hear a few xenophobic mutterings, mostly well-worn twaddle from some sports circles about how foreigners should be banned because they were ruining the Japanese game. There arose, too, a conviction that Japan's single-season record of 35 home runs, held by the great Sadaharu Oh, was doomed.

Well, it is nearly September, and Oh has nothing to worry about.

For sure, Horner is still hitting homers. He had 21 as of Wednesday, a more-than-admirable number for a man who has played in only 36 games, having started the season late and then missing some action because of injuries.

But setting records? Not this year.

Sure, I'd love to break records," he said. "But if you come over to a foreign country expecting to break all their records,



Bob Horner

you're letting yourself in for a letdown, and you're fooling yourself."

Although the man has proved to be a lot of fun, at least to judge from the Horner dolls, the Ho-Na Gensho shows no sign of fading, at least to judge from the Horner dolls, the Ho-Na Gensho shows no sign of fading, at least to judge from the Horner dolls.

Of course, American ballplayers have long been a fixture in Japan. They are appreciated — some would say merely tolerated — for their power. Six of the nine leading home-run hitters in the Central League are Americans. (Horner is tied for seventh place.) In the rival Pacific League, Americans hold five places among the top 10.

In one vital respect, however, Horner is different. Previous imports tended to be major league has-beens or never-wases. Horner is believed to be the first American to choose Japan in the prime of his career.

Through nine seasons with Atlanta, he batted .278 and hit 215 home runs, including four on a single day last year. Just turned 30, he is young, with ample youth ahead of him.

But Horner turned his back on the Braves as a free agent early this year, rejecting contract offers of \$3.9 million for two seasons and \$4.5 million for three seasons. He also took his battle to court, joining in a lawsuit accusing American baseball owners of collusion to hold down salaries for free agents.

Against that background, he was a relatively easy catch for

Yakult. All it took was a one-year deal reportedly worth \$2 million, by far the largest salary in Japanese baseball history.

That is a lot of money for a man likely to play at most 95 games. It is also more than twice the amount paid to the top home-grown star, Matsuhito Ochiai, or to the previous reigning American star, a slugger from Oklahoma named Randy Bass.

At those prices, some resentment may have been expected. Indeed, soon after Horner signed, the Japanese sports press arched its collective eyebrows, with cavs that he tended to be overweight, to be injury-prone, to be overly fond of beer. Even now, some writers question how hard he tries on the field.

But his early home-run barrage silenced most of the critics. Said the obvious fact that Yakult was getting more than its money's worth.

Club officials say that they now average 37,000 fans a game at Tokyo's Jingu Stadium, compared with a pre-Horner attendance of 27,000. Those extra fans easily pay for his salary, plus a good deal more.

The Swallows, a nondescript outfit over the years, are suddenly in fourth place. For them, that is a dizzying height. As for the team's parent company, Yakult, Horner is a public-relations bonanza. Sales have reportedly improved this summer for the thousands of women who go door-to-door on bicycles peddling the milk-based soft drinks that Yakult makes.

"Unless I'm just missing something, I haven't felt any resentment about money at all," Horner said. "You find a lot more of that petty stuff in the United States."

For Horner, his wife, Chris, and their two sons, settling into Japan has been fairly easy. Some of the required adjustments were obvious but manageable, such as dealing with an unfamiliar language, unfamiliar food and even unfamiliar medical practices.

Horner submitted recently to his first acupuncture treatment, to help alleviate a back problem that had kept him out of the lineup for a few games.

It is accepted wisdom that he will say someday to Japan after a one-year fling. But Horner insists he has not made up his mind.

When the question arises, he puts a spin on a time-tested baseball cliché. All he wants, he says, is to play them one season at a time.



Paul Molitor, at the end of his streak, thanking the crowd.

Molitor Streak Ends at 39

Compiled by Our Staff From Dispatches

MILWAUKEE — An incredible story had an incredible ending Wednesday night as Paul Molitor's 39-game hitting streak, the fifth-longest this century, was stopped by a pitcher making his second start in the major leagues.

From the beginning, Molitor had said he was emotionally, physically and psychologically prepared for his streak to end and that, when it did, he'd accept it.

Was he prepared for John Farrell to do it? Was he prepared for a pinch-hitter to end it? Was he prepared for getting on one last chance?

With Molitor on deck, Rick Manning got a one-out single to center field to score Mike Felder with the run that gave the Brewers a 1-0 victory over Cleveland in the 10th inning.

Molitor was the first player to greet Felder when he scored and, seconds after he disappeared into the dugout, the crowd of 11,246 called him back on the field for a curtain call.

Farrell, 25, is one of the Cleveland Indians' brightest young players. Staying mostly with a 90-mph fastball, he handled Molitor almost routinely in four straight trips, getting him on strikes in the first and on grounders in the third, sixth and eighth.

The Brewers scored their game-ending run off reliever Doug Jones. Molitor did reach base in the eighth, but only because the first baseman, Pat Tabler, bobbled a throw from third. Tabler was given

an error, and television replays clearly supported the call.

The crowd cheered loudly as Molitor came to bat in the eighth. Cleveland Manager Doc Edwards had said he would intentionally walk Molitor if the situation dictated it, and Wednesday night, with that option, he chose not to.

Juan Castillo had batted Dale Sveum into scoring position with two outs in the scoreless game, and Edwards could have put Molitor on to set up a force at second. That would have brought up Robin Yount who has been almost as hot as Molitor the past month.

But he did give Molitor a chance. Farrell threw him a low fastball, then another for a strike before Molitor hit the soft grounder to Jacoby that led to Tabler's error.

Farrell was promoted to the majors Aug. 18 to replace the injured Sammy Stewart. He was the Indians' second-round draft pick in 1984 and, although he remains one of their best prospects, his credentials aren't impressive.

He came up with a 24-41 career

record, and had been 6-12 with a 5.83 ERA at Class AAA Buffalo this year. But in his first major league start last week, he beat the Detroit Tigers on a six-hitter, allowing two earned runs. He got Wednesday night's turn when the scheduled starter, Rich Yett, twisted an ankle.

The last pitcher to stop Molitor was Toronto's Jimmy Key, who held him hitless in three at-bats on June 26.

After Manning won the game, there was silence at County Stadium except for a few boos of disappointment.

"I went up to Rick, and he said 'Sorry,' and I said 'Sorry.' You won the game," Molitor said.

Molitor needed one hit to equal Ty Cobb for the fourth longest modern major-league hitting streak. Cobb hit in 40 straight in 1911 for Detroit. Ahead of Cobb are George Sisler of the St. Louis Browns (41) in 1922, Pete Rose of the Cincinnati Reds (44) in 1978, and Joe DiMaggio of the New York Yankees (56) in 1941.

(WP, AP)

Nokes, Lemon Push Tigers Into First Place in AL East

Compiled by Our Staff From Dispatches

MINNEAPOLIS — Matt Nokes hit a two-run, pinch single with two outs and Chet Lemon followed with his second homer of the game as the Detroit Tigers rallied for five runs in the ninth inning Wednesday night and defeated the Minnesota Twins, 10-8.

The victory put Detroit half a game ahead of Toronto in the

out single loaded the bases. Nokes got his go-ahead single and Lemon then hit his three-run homer.

White Sox 5, Red Sox 3: In Boston, Carlton Fisk belted a pair of home runs and drove in three runs, leading Chicago.

Royals 3, Rangers 0: In Kansas City, Missouri, Danny Jackson fired a four-hitter and Kevin Seitzer's two-run double highlighted a three-run seventh, carrying the Royals past Texas.

Cardinals 5, Astros 4: In the National League, in St. Louis, Missouri, Vince Coleman had three hits, stole three bases to reach 301 for his career and hit his first over-the-fence homer in the majors to give the Cardinals the victory over Houston.

Mets 3, Dodgers 2: In New York, Roy Darling combined with two relievers for a six-hitter to lift the Mets past Los Angeles. Keith Hernandez hit his 13th home run of the season, and extended his hitting streak to a career-high 16 games.

Pirates 6, Reds 5: In Pittsburgh, Al Pedrique singled with two outs in the bottom of the ninth to score a runner from third base and send the Pirates to victory over Cincinnati.

Giants 2, Phillies 0: In Philadelphia, Bob Brenly hit a two-run home run with two outs in the ninth for San Francisco's triumph over the Phillies.

Expos 6, Padres 5: In San Diego, Tim Lincecum's bases-loaded infield single with two outs in the 12th scored Herm Winningham and lifted Montreal past the Padres.

(AP, UPI)

At Home with Jimbo, 'A Dad'

I think I've learned more from my wife and kids than traveling all over the world.

By George Vecsey

New York Times Service

NEW YORK — The public perception of Jimmy Connors changed on the day he appeared with his first-born, Brett. With no other visible change but a child, Connors stopped being Terrible Little Jimbo and became "A Dad."

He still stuffed tennis balls into his mouth and did his angry little wiggle on the court, but people thought he had changed, and in his private life he found himself opening up in ways that amazed him.

In the stuffy lurch from time zone to time zone, Connors rarely reveals this side of him, but Wednesday he relaxed long enough to talk about his family and even about a brief separation several years ago.

"I think I've learned more from my wife and kids than traveling all over the world," he said. "I was so high-strung but Brett gave me patience. They have helped my tennis in ways they didn't even realize."

Connors is in town to play in the Hamlet tournament in Jericho, New York, and then in the U.S. Open starting next Tuesday. His brash ways qualified him as an honorary New Yorker long ago, but these three weeks are tolerable because his wife, Pat, is with him, along with Brett, age 8, and Aubree Leigh, 2½.

"I leave 'em for four weeks at a time," Connors said Wednesday. "After two weeks, I'm a basket case. I sit in a hotel room and say, 'All right, an hour has passed, now there's only four days and 12 hours until...'"

"It gets awful. I feel like I'm missing something. I didn't have my kids to leave 'em at home."

The loneliness for his family on a ranch in California might have taken him out of tennis by now. Instead, his stable family life has allowed him to stay in tennis while

turning 35 next Wednesday, and still able to claw his way into the Wimbledon semifinals last month.

It did not come easily, he admitted Wednesday. He had been a headstrong backslider, roaming the world with money and ego to match, with his mother as his most steady influence. But then he married Pat McGuire, once featured in Playboy magazine, and they had a child a year later.

"Being a father was something I wanted to do," he said. "But at first I would say, 'Here's your mommy — go see her.' I found myself thinking about tennis while I was home and thinking about my family while I was at the tennis court, and I would find I had just missed up two hours of practice."

At first, he said, he could not talk to his wife about his strong feelings, the heightened moods that had driven him to the top of the tennis tour. And for a short time they lived apart.

"I'd been on my own so long, never having to answer to anybody," he said. "To have a problem, to have somebody there with me, I was probably not good at it — sharing, relating, communicating."

"Instead of using her as a friend, I felt I had to do it myself. I wouldn't talk. I wasn't any good to anybody."

After they were reunited, Connors said, he realized his wife "handles me very well. I don't want people to say, 'You're right.' She'll say, 'You're wrong.' You're with you, but I'm not easy to live with. I wouldn't want to live with me. But she handles me right. And I realized the family was fine when I went to work."

They had been living in Miami but now he endorses a resort near Sanibel Island, Florida, and the family lives much of the school year near Santa Barbara.

"Being in school really helped Brett get back to earth," Connors said. "Up to 5, he got a lot of attention but he turned out O.K. It's good for him to be close to school, to have his own pals, his own life. I want him to realize this kind of life is abnormal, flying the Concord, taking a limousine."

November, December and January off, riding horses on his ranch and going skiing in Colorado, something his wife loves. Connors said he will "stay on the bunny slope" until his career is over, which may not be all that soon.

When he was young and brash, he said he could not imagine himself in tennis past the age of 27, but once he hit 30, he got edgy when



Jimmy Connors

reporters in every town brought up the age issue.

"They were in a hurry to get me out of the game," he said. "The way it was said drove me crazy."

It used to be written that Connors' ego would not allow him to continue playing if he fell below the top of the men's tour. He has not won a Grand Slam event since the U.S. Open in 1983, but he keeps going because "I like the combat, one-on-one, against somebody 15 years younger than me — and beat 'em."

He admitted it is harder to keep pushing himself but he still considers himself "an animal," a throwback to the hungry days, "when nobody made any money except under the table." He said he was the winner of the prize money for the winner and the three other semifinalists might make the younger players scrap harder.

"I can see some of them nervous before they play somebody with a reputation," he said. "I was always nervous but never knocking nervous. I used to beg to play the top guys. I didn't do me any good to beat the No. 200 player. But now everybody worries who they'll get in the first round or two. There's guys making a lot of money just for getting into the third round."

For the last few years it was a knee-jerk reaction to take one last look at Little Jimbo before the U.S. Open. But Connors says he plans to play "another two or three years" — as long as he can bring his wife and children to his adopted, spiritual hometown.



In the olden days in the National League, Horner making the out at third for Atlanta.

SCOREBOARD

Baseball

Wednesday's Major League Line Scores

AMERICAN LEAGUE			
Chicago	8	8	8
Seattle	3	3	3
NATIONAL LEAGUE			
Los Angeles	10	10	10
Cleveland	10	10	10
San Francisco	10	10	10
San Diego	10	10	10
Atlanta	10	10	10
Philadelphia	10	10	10
Pittsburgh	10	10	10
St. Louis	10	10	10
Montreal	10	10	10
Washington	10	10	10
San Francisco	10	10	10
Los Angeles	10	10	10
San Diego	10	10	10
Atlanta	10	10	10
Philadelphia	10	10	10
Pittsburgh	10	10	10
St. Louis	10	10	10
Montreal	10	10	10
Washington	10	10	10

Major League Standings

AMERICAN LEAGUE			
Team	W	L	Pct.
Detroit	75	31	.706
Toronto	71	35	.667
New York	68	38	.642
Minnesota	67	39	.631
Seattle	66	40	.621
Chicago	65	41	.611
NATIONAL LEAGUE			
Team	W	L	Pct.
Los Angeles	75	31	.706
Cleveland	71	35	.667
San Francisco	68	38	.642
San Diego	67	39	.631
Atlanta	66	40	.621
Philadelphia	65	41	.611

Tennis

U.S. Open Seedings

U.S. Open Seedings

Seeds for the United States Open tennis tournament, which begins Tuesday at the U.S. National Tennis Center in New York:

MEN

Singles

1. Ivan Lendl, Czechoslovakia, 2. Stefan Edberg, Sweden, 3. Mats Wilander, Sweden, 4. John McEnroe, U.S., 5. Andre Guisard, France, 6. Boris Becker, West Germany, 7. Emilio Sanchez, Spain, 8. Andre Guisard, France, 9. Andre Guisard, France, 10. Andre Guisard, France, 11. Andre Guisard, France, 12. Andre Guisard, France, 13. Andre Guisard, France, 14. Andre Guisard, France, 15. Andre Guisard, France, 16. Andre Guisard, France, 17. Andre Guisard, France, 18. Andre Guisard, France, 19. Andre Guisard, France, 20. Andre Guisard, France, 21. Andre Guisard, France, 22. Andre Guisard, France, 23. Andre Guisard, France, 24. Andre Guisard, France, 25. Andre Guisard, France, 26. Andre Guisard, France, 27. Andre Guisard, France, 28. Andre Guisard, France, 29. Andre Guisard, France, 30. Andre Guisard, France, 31. Andre Guisard, France, 32. Andre Guisard, France, 33. Andre Guisard, France, 34. Andre Guisard, France, 35. Andre Guisard, France, 36. Andre Guisard, France, 37. 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